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American Railroad Journal.

New York, Saturday, May 18, 1867.

Progress of Railways.—The St. Louis, Iron Mountains and Southern Railway.

The bill for an injunction brought by the Attorney General of Missouri, against the Commissioners of sale, and the purchasers of the St. Louis and Iron Mountain Railroad, came to a hearing before the St. Louis Circuit Court on the 4th inst., and the injunction was refused.

This road was projected some ten or fifteen years ago, and intended to develop the wonderful metalliferous wealth of Missouri, lying in veins of galena and mountains of iron some 80 or 90 miles south of St. Louis. Individuals subscribed over two millions, and the State advanced over three and a half millions. A first class road was built and equipped, and it was in fine order and doing a good business when the Rebels under Gen. Price made a raid upon it and destroyed most of the bridges and other structures, so far crippling the company that their cash means were exhausted in making the necessary repairs, and therefore were unable to pay the interest due the State. It was therefore sold, with three other roads, under foreclosure of the State's lien, and bought in by the State for near five millions last fall. Under further

authority of law State Commissioners received sealed proposals for it, and sold it early in January of this year to Mackay & Co., who were in fact the lowest bidders; Hon. Thomas Allen, Gen. Fremont and others bidding several hundred thousand higher. The sale, however, was effected and the deed made, but the successful bidders immediately sold out to Hon. Thomas Allen, who was the next highest bidder, and the possession was given to him. The Attorney General of the State was disposed to call in question the act of the Governor and his Commissioners, and applied for the injunction which the Court has refused. Mr. Allen, therefore, is confirmed in his possession. The road is in fine order, thoroughly ballasted with broken stone, all its bridges new, and has all the work its 15 locomotives and over 200 cars can do in transporting passengers, iron ore, pig iron, lead, barytes, lumber, cord wood and agricultural produce, giving employment to 350 hands. It has one of the best appointed machine shops in the country, capable of turning out any sort of rolling stock from a hand car to a locomotive—some 30 station houses, 27 bridges, a fine hotel, and a telegraph line. The road is 87 miles long and cost \$5,797,000. It has a land grant of about 200,000 acres. Connected with this road was the Cairo and Fulton Railroad, which starts from the mouth of the Ohio and runs west, being completed 30 miles. The U. S. military authorities took possession of this road and run it for a year during the war, and took off for use further south several miles of track and some rolling stock, since which time nothing has been done with it, until the State sold it in January last. This road has a land grant of over 400,000 acres, and the original company expended on it over \$800,000, of which the State advanced \$650,000. These two roads were sold for \$900,000 payable in State indebtedness, and re-purchased by Mr. Allen for \$1,275,000.

It is designed, we understand, to consolidate the two into one, and to extend and terminate the line at Belmont, opposite Columbus, Ky., which is the terminus of the Mobile and Ohio Railroad, thus giving St. Louis, at all seasons, a direct railway connection with the railway system of the entire south. The connection at present is made

by crossing the Mississippi at St. Louis, and going 61 miles east by the Ohio and Mississippi road, thence by the Illinois Central south 118 miles to Cairo, and thence by boat 20 miles to Columbus, occupying some twelve hours, and often much more. In consequence of the ice embargo in Winter at St. Louis, and for hundred miles below, millions of trade are diverted to Louisville and Cincinnati and other points. It has therefore been deemed a matter of great moment to St. Louis to get a direct connection with the southern system of railways, which the proposed extension and consolidation will furnish. The distance from St. Louis to New Orleans by river is 1,200 miles, but by the proposed railway connection it will be reduced to about 700 miles to New Orleans and Mobile. Connections will be made at Union City with the Nashville and Chattanooga road; at Humboldt with the Louisville and Memphis road; and at Grand Junction and Corinth with the Memphis and Charleston road, and their numerous ramifications, and at Cairo with the vast and various tributaries of trade that swell the commerce of the Ohio River.

The extent of road necessary to be built to make the required connection is about 110 miles, a part of which is graded, and of which some 25 miles of track are already on hand. The country through which it will run, from Pilot Knob to Belmont, is heavily timbered with yellow pine, oak, cypress, maple and black walnut, and the earth stocked with inexhaustible supplies of rich iron ores, lead, Kaolin and other minerals, marble and granite. These ores will be taken, as now, but in increased quantities, up the Ohio River as far as Pittsburg to meet the coals of that region, and must also supply the vast demands of the great northwest, and these freights, together with the passenger transit between the north and the south of the Mississippi Valley, most make the general traffic of this road large, useful and profitable.

The present terminus of this road, at Pilot Knob, 87 miles from St. Louis, is among the most remarkable iron deposits in the world, there being no less than six mountains or hills of iron, each several hundred feet high, say 800 feet above St. Louis, and each containing millions of tons of ore

above the surface or land of the surrounding country, and within a circuit of ten miles. *

Freight Railways.

In the last number of the JOURNAL we noticed the new plan for an improved freight railway, having reference in particular to the plan embraced in the bill of Senator Harlan of Iowa, and which bill is now, as we understand, before the Senate Committee on the Pacific Railroad. This bill proposes to establish, by Congressional Legislation, a freight thoroughfare from the Mississippi River to the Atlantic sea-ports, having its Eastern termini at New York, Boston and Philadelphia, also connecting with the commerce of Lake Ontario by a road on the same plan from Oswego to the common junction at Syracuse. Upon the supposition that this railroad will possess a four fold freight power as compared with the Erie Canal, and that it will successfully compete with the canal in cheapness of transport, what effect is it to have upon the railways now constructed and in operation?

At first sight the impression might be entertained that it would prove injurious. If, however, the plan is an improvement on the present method of management, there is no more danger to any existing interest than there would be from the introduction of an improved locomotive. It would be the privilege of any, or all of our roads, to change their management, if, by so doing, they could make it to their interest, all the improved methods of management being just as well adapted to existing railways as to those of future construction. It might compel competing lines, such as the New York Central, the Erie, Pennsylvania, and Baltimore and Ohio Roads to utilize their thoroughfares and give a manifold greater amount of public accommodation at a much reduced price per ton for transportation, and by consequent increase of business a better profit to the company. Were this to become the case with all our existing roads there would be very few popular tears shed over the result.

As a general thing, the effect of the common trunk-thoroughfares would be to benefit the local roads. Take for example the Rome and Watertown Road in this State. When freights shall have passed as far as Rome on their way to the sea-board, the trains would have nothing to do but to keep on with their freights to the place of destination. Their road would be merely lengthened out some two hundred and fifty to three hundred miles, to which would be added the advantage of uninterrupted communication with the cities of the sea-board, as also, in case the company choose, with the cities of the west. As the case now stands, the Rome and Watertown Road is a mere feeder of the New York Central, and as such is subjected to disabilities which it is not possible to overcome. Were it permitted to multiply its rolling stock, and compete by means of its rightful privilege to go directly to the cities of the sea-board, not less than fifty per cent, perhaps, would be added to the value of its stock. The same principle and the same result would apply to other roads in New York, and nearly all the local roads in Ohio, Michigan, Indiana, Illinois, Wisconsin, Iowa and Minnesota, as also of all other States where they could be brought in connection with the common trunk thoroughfares. The local roads would at once cease to be mere

feeders, and would be placed on an equal footing, thereby enabling the most insignificant local roads connected with the main trunks to sustain themselves by equalized advantages. The power of injurious monopoly on the part of the Railways near the sea-board as against those of the interior would be entirely done away. The effect of the common trunk thoroughfares proposed by the Congressional bills would be to multiply the roads of the interior and to point them all in the right direction for the public accommodation. How many we may need twenty-three years hence, when our population shall have gone up to seventy millions, we will not now discuss.

Seaboard and Roanoke Railroad.

The following is a comparative statement of the earnings of this road during the fiscal years ending February 28, 1861 and 1867:

	1860-'61.	1866-'67.
From passengers.....	\$98,446 58	\$156,252 12
" freight	151,662 86	211,674 25
" U. S. mails.....	8,000 00	3,010 39
" express.....	19,195 27
" government trans.	1,445 40
	\$253,199 44	\$391,577 43

The expenses of 1866-'67 were:

Repairs of road and bridges.	\$49,029 52
Repairs of engines and cars.	20,616 32
Train expenses	28,209 70
Depot expenses.....	31,420 04
Officers' salaries and office expenses.....	17,092 35
Taxes, insurance, damages, etc	14,683 20
	161,051 73
Earnings less current expenses.....	\$230,525 70
Cash on hand March 1, 1866.....	2,377 29
Rent of Welden Bridge	5,250 02
Debts due—sundries in open account.	45,279 17
	\$283,432 16
Purchase of real estate.....	\$20,000 00
Reconstruction and repair.....	84,093 92
Two new locomotives, and two first class passenger cars	43,757 03
Steam tug and barge.....	14,076 46
Bills payable—paid this sum	52,893 42
Increase of material and supplies on hand.....	8,550 79
Discount, interest and exchange	4,770 81
Debts due the company—bills receivable	5,406 65
Sundries in open account.....	44,723 08
Cash on hand, March 1, 1867	5,160 00
	\$283,432 16

The gross earnings of the company during the past year, including rent of Welden Bridge, have been \$396,827 43; and the expenditures \$239,683 73—divided as follows: for reconstruction, \$78,460 52; for transportation, \$161,223 21.

Trains passed over the Roanoke River Bridge for the first time on the 3d of April, 1866, and from that time the road entered upon a career of prosperity, highly gratifying to its managers. This bridge was built under the supervision of the company's master of road. It consists of thoroughly braced queenposts on trestles, where it lies over the island, and of six spans of Howe's truss, over the two streams that form the Roanoke River at Welden. It is 1,760 feet in length, and stands at an elevation of 44 feet above low water mark. The spans of truss are 162 feet, and the truss has a depth of 18 feet.

The road has been thoroughly ditched and drained; 39,718 cross-ties have been placed in the

track; and in addition to the iron purchased when the road was relaid, \$6,682 90 has been expended in the exchange of old rails for new. Most of the bridges were rebuilt prior to the completion of the Roanoke Bridge, and consequently have required but few repairs during the year.

The wharf property of the company, a portion of which was purchased from the City of Norfolk, and a portion leased for 20 years of the City of Portsmouth, has a frontage of 480 feet. The old wharves of the company have been rebuilt; and the depots which have been erected are more commodious than those in use in 1861.

The shops, which had received less injury than any other of the company's property, have received all necessary repairs; and additions have been made to the machinery to the extent of \$5,500 besides the purchase of many tools of less magnitude.

Two new engines have been purchased at a cost of \$34,000. Six have been thoroughly repaired. One has been almost entirely rebuilt. A tank switching engine has also been purchased, at a cost of about \$13,000.

In addition to the purchase of two first class passenger coaches, at a cost of \$10,500, the company have built one mail and smoking, 20 box and 26 flat cars, besides making extensive repairs to the old equipment.

A steam tug and freight barge has also been purchased at a cost of \$14,000.

The company have agreed with the Wilmington and Welden Railroad Company to provide, by September, as their quota, 35 cars to be used on joint account for the benefit of trade between Portsmouth and Wilmington.

Should the claims of the company against the United States Government, for the use of their road and damage to their property, be settled, they will be enabled to place the road and equipment in a condition to meet, at once, all the requirements of traffic, and at the same time to pay a handsome dividend.

Much of the interest due by the company upon their bonds and guaranteed stock was unpaid on the fifteenth of September, 1865. Since then no interest has been paid until recently, as the company deemed it a duty to their bondholders, as well as to themselves, first to place their road and its equipment in a condition in which to earn money, with which to meet their liabilities. In February the company addressed a circular to each bondholder, in which they stated the condition to which their property had been reduced by war, and offering to pay, respectively, on the first days of April, May and June, one year's interest in cash, provided their bondholders would agree to receive the balance due them in negotiable notes, of equal amounts, payable in one and two years. These circulars met with the most gratifying reception, proving that the company's credit was in no manner impaired, and that the holders of their bonds appreciated the condition of the road, and the efforts made by its managers to redeem its obligations.

The company are gratified to find that they will be able to do more than comply with the strict provisions of their circular, and already they have provided for cash payments of all interest due on their first mortgage bonds.

The company have promptly met all their notes,

given on account of reconstruction, as they became due. Their bills payable have been reduced by the amount of \$52,893 42.

The equipment of the road consists of 12 locomotives, 5 passenger cars, 1 passenger and baggage, 2 mail and smoking, 3 baggage, 58 house, 49 platform, 11 gravel and 20 hand cars. Miles run by locomotives, 168,037. Cost of repairs, \$16,236 07; do., per mile run, 9.66 cents. Number of passengers carried, 40,067. Tons of freight, 55,097.

The following statement will show the financial condition of the company February 28, 1867:

Capital stock	\$642,200 00
Preferred stock	225,000 00
First mortgage bonds payable 1880..	210,000 00
Third " " 1870..	71,000 00
Registered conv. " " 1865..	300 00
" " 1873..	128,593 50
Interest on bonds, and dividends on common and guaranteed stock, including amount due March 1, 1867, remaining unpaid	107,721 51
Bills payable	103,171 87
Sundries in open account	1,372 40
Total receipts from transportation, etc.....	\$2,907,401 37
Less expenses, interest, dividends, etc.....	2,364,813 39
	542,587 98
	\$2,032,947 26
Cost of road and property as per statement in 1862.....	\$1,491,395 83
Cost of reconstruction & new equipment, as per statement in 1866..	158,539 86
Cost of real estate since Feb., 1866.	20,000 00
Cost of reconstruction and repair since Feb., 1866.....	84,093 92
Cost of new equipment since Feb., 1866	43,757 03
Cost of steam tug and barge.....	14,076 46
Stock of the Baltimore Steam Packet Co.....	93,000 00
Guaranteed stock of the R., F. & P. R. R. Co.....	20,000 00
Bonds of the Roanoke Valley R. R. Co.....	1,200 00
Debts due the company—bills receivable	36,182 37
W. Ward in suit	7,250 00
Sundries in open account	47,456 95
Cost of supplies & material on hand	10,834 84
Cash on hand February 28, 1867...	5,160 00
	\$2,032,947 26

President and Gen'l Sup't.—JOHN M. ROBINSON.
Directors.—Moncure Robinson, W. Lyttleton Savage, Nalbro Frazier, George R. Vickers, Richard Walke, David A. Barnes.

Treasurer.—RICHARD WALKE.

Auditor.—JOHN T. HILL.

Vermont Central Railroad.

Among the recent expenses of this company may be mentioned the following: the Branch into Burlington, \$450,000; the extension of the road to the Canada line \$350,000; the purchase of the Stanstead, Shefford and Chamby road in Canada \$364,000. To meet these and other expenses, it is proposed, first, to issue \$250,000 additional stock of the Vermont and Canada road, making the total \$2,500,000; second, to issue \$300,000 additional Vermont Central and Vermont and Canada 8 per cent. ten year bonds (called "equipment loan"); third, to issue \$500,000 twenty year 7 per cent. bonds, to be secured by a pledge or hypothecation of the stock and mortgage bonds of the Stanstead, Shefford and Chamby Railroad, every three months.

and of all the net earnings of said road. These would carry up the total bonds and stock, representing these combined roads, to \$8,500,000, on which the annual interest would be \$630,000.

New Jersey Railroads—First Joint Report of the Associated Companies.

To the Stockholders of the Delaware and Raritan Canal, and Camden and Amboy Railroad and Transportation Companies, and the New Jersey Railroad and Transportation Company.

By an Act of the Legislature of New Jersey, passed February 15th, 1831, the two companies first above named were, with the assent of the holders of seven-eighths of the stock of each, united in effect into one company, and were thenceforward commonly known as the "Joint Companies." By an agreement, dated April 22d, 1836, between the "Joint Companies" and the Philadelphia and Trenton Railroad Company, the net profits of these companies were to be divided share and share alike. By an agreement between the "Joint Companies" and the New Jersey Railroad and Transportation Company, dated January 28th, 1867, confirmed by an Act of the Legislature of New Jersey, approved February 27th, 1867, and by the assent of the holders of two-thirds of the stock of each of the companies interested, the New Jersey Railroad and Transportation Company was united to the "Joint Companies" in substantially the same manner as the original "Joint Companies" were with each other. The four companies are thus united in interest as if they were consolidated into one company.

These four companies have a canal and two lines of railway—each connecting the cities of New York and Philadelphia, and all forming one single, though complex system. The most available of the two railway lines—that from Kensington to Jersey City—was constructed in three distinct sections, owned separately by the three railroad companies above mentioned. These three separately owned fragments of one railway, were of comparatively little value unless their owners could agree to work them as one railway. So long as the parties owning these fragments were not one in interest, this harmonious working was always uncertain in duration and imperfect while it lasted. Neither party could be expected to make sacrifices for the benefit of the rest; neither would make large investments to accommodate a through traffic which might some day be diverted by its associates: mutual jealousies might induce them to cripple each other's energies. Some of the parties being interested in only one of three routes, and the remaining parties having a greater interest in the other two, each directed the traffic it could control over that route which yielded most profit to itself; often gaining a small advantage to itself by a great disadvantage to the other companies. Hereafter the traffic will go by the route yielding most profit to the common treasury of the now associated companies. Hence the propriety, or rather necessity, of consolidating interests. The union of interests, now accomplished, adds very largely to the aggregate value of the property of the companies, and secures to the public an amount of accommodation not otherwise possible.

The affairs of the three companies incorporated by the State of New Jersey, are conducted by one joint board of directors, twenty-seven in number, consisting of the directors of each of the three companies. In addition to the officers appointed under the several acts of incorporation, a General President and Vice President of the associated companies, and a Secretary of the joint board, have been appointed. These three officers, the Presidents of the three constituent companies, and five other directors, constitute the Executive Committee; under whose direction all executive functions, except those referred by the joint board to special committees, are performed by the proper officers and agents. All the proceedings of the Executive Committee are laid before the whole joint board at least as often as once in every three months.

It is proposed to submit to the stockholders of all the companies some general statements and remarks, leaving the President of each company to explain matters belonging specially to his own company. In the exhibits, hereunto annexed, the affairs of the four companies that are one in interest, are presented as if they were one in form.

The condensed balance sheet shows that the aggregate outstanding full paid stock of the four companies, not including the stock of any company held by itself, or any of its partners, was, on the 1st day of January, 1867, in round numbers, thirteen millions of dollars. The part paid stock or "scrip" of the old "Joint Companies" was nearly two millions of dollars, on which nearly half a million was paid. Add to this, one and a quarter millions, to be issued under the agreement by the New Jersey Railroad and Transportation Company, and the whole stock then issued, not including any held by either of the companies, will be very nearly sixteen and a quarter millions, on which nearly two and a half millions were payable.

The aggregate undivided earnings of all the companies were, on the first of January, a little over two and a quarter millions, of which just half a million of dollars will be credited to the New Jersey Railroad stockholders on the stock to be distributed among them, as just mentioned, and nearly two-thirds of a million more was used in paying the January dividends.

The aggregate debt of all the companies, in round numbers, was about eleven and a quarter millions; so that, including undivided earnings and payments on scrip, the total liabilities are very nearly twenty-seven millions.

It will be seen from the statement, that the foregoing amount is invested, in round numbers, as follows:—The Delaware and Raritan Canal and its real estate and equipments, four and a third millions; the New Jersey Railroad and its equipments, including real estate and ferries, five and two-thirds millions; the Camden and Amboy Railroad, branches, real estate and equipments, including upwards of twenty steamboats, ten millions; the Philadelphia and Trenton Railroad, including real estate, one and two-thirds millions; and the investment in auxiliary companies, including real estate in their name, and advances to them four and a half millions.

The associated companies own directly, besides their interest in auxiliary works, sixty-five miles of canal—forty-three main line and twenty-two feeder; one hundred and four miles of double track railroad, and sixty-one miles of single track railroad; making two hundred and sixty-nine miles of main track, and about fifty-five miles of terminal tracks and sidings.

These works, as before mentioned, form three avenues of traffic between New York and Philadelphia: one *via* canal, all water; one *via* Camden and Amboy, a little over sixty miles of rail and thirty miles of water; and one *via* Trenton and Jersey City, all rail, except the ferry across the Hudson.

The canal is navigated by vessels carrying upwards of two hundred tons, and is especially calculated for coal and heavy goods: the route *via* Camden and Amboy for ordinary merchandise; the route *via* Trenton and Jersey City for passengers and the more valuable kinds of merchandise. The last named route is all double track.

The floating stock of the companies consists of thirty one available steamboats, of which twelve are ferry boats; (several of which are supposed to be the best ferry boats in the world;) four are passenger boats; three are freight boats; and twelve (eight large and four small) are used for steam towing; also, two large freight barges; about fifty schooners and coal barges, and about sixty Mauch Chunk coal boats.

The rolling stock of the companies consists of one hundred and ten available locomotives, besides several worn out, not counted; one hundred and eighty available passenger and forty baggage and mail cars, and about nine hundred eight-wheeled freight cars, besides "crates," "dump cars,"

&c. The Belvidere Delaware Railroad Company, whose stock is all owned by the "Joint Companies," have nearly five hundred eight-wheeled coal cars.

The companies have machine shops at Jersey City, Hoboken, Amboy and Bordentown, at which most of their machinery is now built and repaired.

For the accommodation of their employees at Amboy, Bordentown and other points, they have upwards of a hundred and fifty dwelling houses.

They have three piers or landings in the city of New York, for the different branches of their business; and extensive fronts on the Hudson in Jersey City, and on the Delaware at Camden and Philadelphia, and property at Kensington, Amboy, Trenton and other points, ready to accommodate their increasing business. The present value of the real estate held by the companies, directly or indirectly, outside the right of way, but necessary for their use, may be estimated at four millions.

The current receipts of the four companies, in 1866, were nearly eight and a half millions. The current expenditures, not including interest, a little over six millions. Of the expenditures, nearly six hundred thousand dollars were for taxes to the State and General Governments, and six hundred thousand were for steam-towing, on which there was no profit. The aggregate net profit of the four companies, after paying seven hundred thousand dollars interest, amounted to one and two-thirds millions—equal to twelve and four-tenths per cent. on all their stock, in other hands than their own, including the instalment paid on scrip stock.

The traffic through the canal, in 1866, was nearly three millions of tons; that on the railroads was eight hundred and twenty-five thousand tons, and four and a half millions of passengers; of whom two-thirds of a million were carried over the whole route—the majority of them, however, only short distances.

As the canal debouches at each end into a tidal river, at a distance from the terminus of the route, the companies (in order to insure dispatch rather than for direct profit) themselves furnish steam-towing facilities between the termini of the canal and the termini of the route. This accounts for the large number of steamboats owned by the companies. The amount received and expended for this service is, as before stated, over half a million a year.

The instalments payable after the first of January, 1867, on the stock issued last year by the "Joint Companies," amount to nearly a million and a half of dollars. Of this seven hundred thousand dollars are appropriated to the increase of the coal equipment on the railroads. The object is to give business to the Belvidere Delaware Railroad, the general business of which is competed for by shorter lines, and which is owned almost entirely by our companies, and, also, to provide for those who ship coal through the company's canal in summer, a winter outlet by rail. Without this, they would be driven to competing routes in winter, where they would be accommodated only on condition of staying there the year round. The instalments payable on the stock to be distributed by the New Jersey Railroad and Transportation Company, amounting to seven hundred and fifty thousand dollars, are to be expended in improving their road.

The property transported over the Camden and Amboy route, crosses the Delaware in the cars and from the wharves in Philadelphia, on car floats, or floating sections of railway. A large part of it is transhipped at Amboy to and from large decked barges; upon which, as upon floating wharves, the carts at New York drive to receive and deliver their loads without landing on the pier.

It will, doubtless, be expedient to float the cars carrying goods on the Jersey City route, across the Hudson, in the same manner as they have been floated across the Delaware for some years past.

The cost of draying merchandise in New York, from the wharf on which it is landed, to the storehouses in the city, and afterwards bringing it back

again to some other wharf for shipment is estimated at two dollars per ton. It is under consideration whether or not to build storehouses at Jersey City and at Amboy, where property can be stored without this expense of drayage, and from which it can be shipped to other points without ferriage, or ferried over to the city when wanted. The customer will thus be enabled to pay to the companies full remuneration for storage, and effect a considerable saving besides.

The investment in auxiliary roads—a statement of which is appended—answers the double purpose of bringing business to the main lines, and of supplying the neighboring districts with roads, worked in harmony instead of competition with those lines. The companies have a controlling interest in upwards of two hundred miles of such roads—equal to the entire ownership of one hundred and fifty miles, or free of debt over a hundred miles. The most important of these are the Belvidere Delaware Road, extending from Trenton, sixty-seven miles, up the valley of the Delaware, and the West Jersey Road, from Camden south, and its branches, which practically extend the road from Amboy, *via* Camden, to Cape May. The Belvidere Delaware and West Jersey Roads form part of a continuous line, extending from Cape May, one hundred and eighty miles, to Belvidere, and crossing the main lines of our work, so as to form an X.

A railroad twenty-five miles long, between Pemberton and Hightstown, is now being constructed by the people of that wealthy and important district, at a cost of four hundred thousand dollars. Our companies are to operate this road, and pay interest on its cost, which, of course, is not included in the appended statement.

Another class of auxiliary companies, is that owning ferry property on the Hudson and Delaware rivers. The control of them was necessary to supply the last links in the routes from city to city, and to provide more abundant terminal facilities.

Pursuant to an agreement made in February, 1863, between our companies and the Pennsylvania Railroad Company, the latter has nearly completed a road called the "Connecting Railway," seven miles in length, from Frankford, on the Philadelphia and Trenton Railroad, three miles from the Kensington terminus, to West Philadelphia; thus giving the most direct connection possible between our works and the Pennsylvania, and the Philadelphia, Wilmington and Baltimore Railroads. The Connecting Railway is to be leased to the Philadelphia and Trenton Railroad Company, at six per cent. on its cost. From the nature and location of the work, crossing the river Schuylkill one hundred and twenty feet above its bed, and crossing over four railroads, and over or under many streets in the city of Philadelphia; from the magnitude and permanent character of the structures—all being of masonry or iron; from the high price of the land over which the road passes, and the high price of labor and materials at the time the work was done, the cost will be very great in proportion to the length—probably upwards of two millions of dollars. This road might have been built in a less permanent manner and at less cost, but the repairs and renewal that would soon be required would make it more expensive in the end, and would require from us an outlay of capital which is now furnished by other parties.

The rent of the Connecting Railway will be more than saved immediately, in the decreased cost of doing the present southern and western business. But the new connection with the Pennsylvania Railroad, avoiding transfers of passengers through the streets of Philadelphia, and transhipment of goods, ought to give us a very large increase of western business. The route from New York to the West, by way of Philadelphia and the Pennsylvania Railroad, is shorter than by either of the northern routes, to all points south and west of Cleveland. To Chicago it is more than forty miles shorter; to Cincinnati more than a hundred miles shorter. The number of passengers between New York and the West is

estimated at half a million annually; of these we may hope to get at least one-third, or upwards of one hundred and sixty thousand. In 1866 we did get twenty thousand. The freight between New York and the West, by rail, is estimated at a million and a half of tons annually. We may expect to get half a million of it, which is three times as much as we get now. We may also expect that the improved connection will increase our southern freight, much of which has heretofore gone by sea.

The most effective argument made before Congress, in favor of another railway between New York and Washington, was the fact that the present route was divided among so many different interests and separate managements, and that the line was interrupted at Philadelphia. The recent consolidation of interests and the new connection at Philadelphia, will leave no room for such arguments hereafter. By the completion of the Connecting Railway, and the recent completion of the bridge over the Susquehanna, (the latter costing two and a quarter millions of dollars) the steam communication will soon be continuous by rail from the Hudson river to Baltimore; and the enlightened policy of those who control the road beyond Philadelphia insures, under the circumstances, (with only two instead of half a dozen parties) harmonious working. It is hoped that the parties owning the rest of the line to Washington, will soon make connections as perfect through or around Baltimore. It is hardly necessary to say that this route is nearer an air-line between New York and Washington than any other that is practicable.

As business revives and prosperity returns in the South, southern passenger travel will increase, and the importance of the new connection become greater and greater.

The necessities of the lines leading to Philadelphia from the South and West, and the demands of the public were such, that if we had not given them the best possible connection with our works, and thus a good outlet to New York, another outlet would have been made by other parties, and would have competed for our whole business.

As our companies own the three direct avenues of traffic which connect the two great cities of this continent, and which form portions of the best routes from the commercial centre to the South and West—as by the variety of their works they are enabled to do each kind of business that offers in the most advantageous manner—it is clearly their policy fully to prepare for the increasing traffic; and so to perfect their works and the arrangements upon them, that the public can reasonably ask for nothing more, and that they may depend upon the superiority of their facilities alone for protection against competition.

By order of the Joint Board of Directors.

ASHBEL WELCH,
April, 1867. General President.

The traffic on the works of the Associated Companies, in 1866, was as follows:

DELAWARE AND RARITAN CANAL.	
"Superior" Tonnage, (higher qualities mdse.)	368,013
"Inferior" Tonnage, coal	2,282,203
Other	207,028
Total Tonnage of Canal	2,857,244

RAILROADS.	
Passengers through between New York and Philadelphia	689,110
Passengers other, between Camden and Amboy and Phila. and Trenton R. R.'s	887,862
Passengers other, on New Jersey R. R.	2,998,452
Total passengers carried	4,575,424
Through tonnage between New York and Philadelphia	332,238
All other freight	492,657

Total tonnage	842,895
Amount of specie	\$56,598,772 49.

The current Receipts and Payments of the Associated Companies, in 1866, compiled from the separate reports, not including dividends or interest paid, were as follows:

	Receipts.	Payments.	Net.
Delaware and Raritan Canal Co.	\$1,294,156 69	\$360,513 83	\$933,642 86
Camden and Am. R. R. & Tr. Co.	4,312,895 00	3,801,732 45	511,162 55
Old "Joint Co.'s" receipts.			
cepts.	\$292,059 50		
Deduct int. received.	53,254 00		
	238,805 50		

Payments	\$788,636 46
Deduct interest paid.	686,765 18

Phila. and Trenton R. R. Co.	836,814 14
Payments	\$713,952 14
Deduct interest paid.	16,929 00

New Jersey R. R. & Tr. Co.	1,770,862 40
Expenses	\$981,847 46
Add taxes paid	137,327 40

		1,119,174 86	651,687 54

			\$8,453,583 73
			\$6,080,315 56
			\$2,373,218 17

Interest paid:	
Old "Joint Companies"	\$633,511 18
Philadelphia and Trenton R. R. Co.	16,929 00
New Jersey R. R. and Tr. Co.	55,629 27

			706,069 45

Total aggregate dividend fund	\$1,667,148 72
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The foregoing current receipts and payments of the Associated Companies, in 1866, were on the following accounts:

FOR BUSINESS ON CANAL.

Tolls and incidental receipts	\$1,294,156 69
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Expenses	\$243,494 27
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Taxes	117,019 56
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	360,513 83
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Net receipts for canal business	\$933,642 86
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FOR BUSINESS ON RAILROADS.

Pass. receipts, C. & A. R. R. & T. Co.	\$1,437,440 32
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" N. Jersey R. R. & T. Co.	1,275,588 06
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" Ph. & Trenton R. R. Co.	782,322 38
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	3,495,350 76
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Freight rec'pts, C. & A. R. R. & T. Co.	\$1,842,081 38
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" N. Jersey R. R. & T. Co.	269,768 74
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" Ph. & Trenton R. R. Co.	16,437 22
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	2,128,287 34
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Miss. receipts, C. & A. R. R. & Tr. Co.	\$42,306 42
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" N. Jersey R. R. & T. Co.	225,505 60
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" Ph. & Trenton R. R. Co.	38,054 54
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	305,866 56
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Total receipts for railroad business	\$5,929,504 66
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Operating Camden & Amboy R. R.	\$2,562,100 42
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Taxes	247,409 26
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	\$2,809,509 68
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Current payments, New Jersey R. R. & T. Co., operating railroad	\$981,847 46
---	--------------

Taxes	137,327 40
-------	------------

	1,119,174 86
--	--------------

Current payments, Ph. & Trenton R. R. Co., operating railroad	\$659,934 70
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Taxes	37,088 44
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	697,023 14
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Total expenses operating roads, including taxes	\$4,625,707 68
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	1,303,796 98
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Net receipts for canal and railroads	\$2,287,439 84
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Receipts, "Joint Companies"	\$238,805 56
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Expenses	\$52,837 83
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Taxes	49,033 95
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	101,871 28
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	136,934 22
--	------------

Loss on steam-towing	\$2,374,374 06
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	1,155 89
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	\$2,373,218 17
--	----------------

Balance of interest paid, as above shown	706,069 45
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Total aggregate dividend funds, as above	\$1,667,148 72
--	----------------

CONDENSED BALANCE SHEET OF THE ASSOCIATED COMPANIES, JAN. 1, 1867.

LIABILITIES.

Stock full paid of the Del. and Raritan Canal Co.	\$2,521,300 00
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" Camden and Amboy R. R. & T. Co.	5,000,000 00
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" New Jersey R. R. & T. Co.	5,000,000 00
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" Philadelphia and Trenton R. R.	1,099,120 00
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Total full paid stock on books of Associated Co.'s	\$13,620,420 00
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Deduct stock of either company, held by itself or partners..	645,000 00
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	\$12,975,420 00
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Total full paid stock outstanding	\$12,975,420 00
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"Scrip" stock, 25 per cent. paid, issued by old "Joint Companies," January 1st, 1867	1,864,450 00
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"Scrip" stock, to be issued to the State by old "Joint Companies" after January 1st	72,175 00
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New stock to be issued by the New Jersey Railroad and Transp. Co., as per agreement	1,250,000 00
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Total stocks which will then be outstanding	\$16,162,045 00
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Instalment 25 per cent on \$1,864,450	466,112 50
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" to be paid on above sum	\$1,398,337 50
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" to be paid by State of New Jersey	72,175 00
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" 60 per cent on stock to be distributed by New Jersey Railroad and Transp. Co.	750,000 00
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Total to be received after Jan. 1, 1867	\$2,220,512 50
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To be credited on stock to be issued by New Jersey Railroad and Transp. Co.	500,000 00
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Amounts paid as above	13,441,532 50
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Total amount received and to be received	\$16,162,045 00
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Undivided earnings of "Joint Companies"	\$1,072,994 45
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" New Jersey R. R. & T. Co.	657,448 80
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" Phila. & Trenton R.R. Co.	565,065 43
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Total undivided earnings, out of which January dividends were made, and the \$500,000 (above mentioned) to be credited on stock to be issued by New Jersey Railroad and Transp. Co. to their stockholders	2,295,508 68
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DEBT OF OLD "JOINT COMPANIES."

English debt, £380,550 sterling, @ \$4 84	\$1,841,862 00
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Loans overdue	3,335 00
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Loans due 1867	210,600 00
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" 1870	338,040 00
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" 1875	675,000 00
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" 1883	1,700,000 00
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" 1889	867,000 00
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Consolidated loan, 1889	4,437,300 00
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Bonds and mortgages	109,000 00
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	\$10,182,137 00
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Bonds of New Jersey R. R. and Transp. Co.	855,000 00
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Bonds of Philadelphia and Trenton R. R. Co.	200,000 00
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	11,237,137 00
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Total liabilities of Associated Companies	\$26,974,178 18
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INVESTMENTS.

Cost of the Del. and Raritan Canal and equipment	\$4,381,251 28
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Cost of the Camden and Amboy Railroad, branches and equipment, including floating and rolling stock	10,099,000 97
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Cost of the New Jersey Railroad, including floating and rolling equipment, real estate and ferries	5,658,788 70
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Cost of the Philadelphia & Trenton R.R., including real estate	1,675,790 21
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Total works owned directly by Associated Co.'s	\$21,814,831 16
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Stock in auxiliaries held by old "Joint Companies"	\$3,162,065
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Deduct par value of stock of either Co. held by itself, or by an Ass. Co.	645,000
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	\$2,517,065 00
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Stock in auxiliaries held by N. J. R.R. & T. Co.	629,245 00
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Stock in auxiliaries held by Phil. & Trenton R.R.	151,455 56
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Total stock in auxiliaries	3,297,765 56
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Bonds of auxiliaries, &c., held by old "Joint Companies"	647,000 00
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Advances to auxiliaries by old "Joint Companies"	637,670 36
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Unappropriated and suspense accounts	115,571 06
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Cash and cash items of old "Joint Companies"	\$199,985 28
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" New Jersey R.R. & T. Co.	224,415 10
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" Phila. & Trenton R.R. Co.	36,939 66
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Total cash and cash items Associated Companies	461,340 04
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Total cost of property	\$26,974,178 18
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RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	
Albany & Susquehanna	1,604,145			Hannibal and St. Joseph	100	\$1,900,000		Rensselaer and Saratoga	100	\$500,000	A. & O.	
Allegheny Valley	1,458,400			Do. do. pref.100	5,253,830			Richmond and Danville	100	2,000,000		
Altos and St. Louis	125,000	J.A.J&O	Jan.'67 14	Hanover Branch	50	116,550	M. & N.	Richmond and Petersburg	100	847,000		
Atlanta and West Point	1,232,200			Housatonic	100	820,000		Richmond, Fred. and Potomac	100	1,041,800		
Atlantic & N. Carolina	100	5,45,225		“ pref.”	100	1,180,000	M. & N.	Rome, Watert. and Ogd'n'g	100	2,385,500	J. & J.	
Atlantic & Gt. Western	50	11,922,150		Hudson River	106	9,667,971	A. & O.	Rutland and Burlington	100	2,233,376	Jan.'67 6	
“ “ “ pref.”	191,000			Huntingdon & B'd Top	50	494,396		St. L. Alt. and T. Haute	100	2,500,000		
Atlantic & St. Lawrence	100	2,494,900	J. & J.	Jan.'67 2	“ pref. 50	190,150	J. & J.	“ “ “ pref.100	1,700,000			
Baltimore and Ohio	16,15,962	A. & O.	Apr.'67 4	Illinois Central	100	23,386,450	F. & A.	St. L. Jack'n'v. and Chie'o	100	1,469,429	Annual.	
Do. Washington Br.	100	840,000	A. & O.	Mar.'67 4	Indianapolis & Cincinnati	100	1,989,900	M. & S.	St. Paul and Pacific	100		
Baltimore City Passenger	670,000	J. & J.	Jan.'67 4	Jeffersonv. Mad. & Ind.	100	2,000,000	J. & J.	Sandusky and Cincinnati	100	2,089,000		
Boston and Chelsea	100	110,000	A. & O.	Jolet and Chicago	100	1,900,000	J.A.J&O	“ “ pref.100	393,075	M. & N.		
Bellefontaine Line	100	4,420,000	F. & A.	Feb.'67 3	Joliet & North. Indiana	100	300,000	J. & J.	Sand. Mans. and Newark	100	900,000	Nov.'66 3
Belvidere Delaware	100	997,112		Lackawanna & Bloomsb.	50	1,325,000		Saratoga and Hudson R.	100	1,020,000		
Berkshire	100	600,000	J.A.J&O	A. '67 13	Lehigh and Mahanoy	50	2,158,665	J. & J.	Saratoga and Whitehall	100	500,000	A. & O.
Blossburg & Corning	50	250,000	J. & D.	D'c.'66 2	Lehigh Valley	50	10,734,100	J.A.J&O	Savannah and Charleston	100	1,000,000	Oct.'66 3
Boston, Concord & Mont.	100	459,300		Lexington & Frankfort	100	514,846	M. & N.	Schuylkill and Susqueh'a.	100	1,289,150		
Do. do. pref.100	1,340,400			Little Miami	50	3,572,400	J. & D.	Second and Third St. (Ph.)	50	203,757	J. @ J.	
Boston and Lowell	100	182,000	J. & J.	Jan.'67 4	Little Schuylkill	50	2,646,100	J. & J.	Schuylkill Valley	100	576,050	J. & J.
Boston and Maine	100	4,076,974	J. & J.	Jan.'67 5	Lomb. and South St. (Ph.)	25	90,000	Seaboard and Roanoke	100	84,200		
Boston and Providence	100	3,380,000	J. & J.	Jan.'67 5	Long Island	50	8,000,000	F. M. A. N.	Second Avenue (N. Y.)	100	650,000	
Boston and Worcester	100	4,500,000	J. & J.	Jan.'67 5	Louisville and Frankfort	50	1,109,594	J. & J.	Sixth Avenue (N. Y.)	100	750,000	J.A.J&O
Broadway (Boston)	100	326,000		Louisville and Nashville	100	5,600,000	J. & J.	South Carolina	100	2,819,275		
Broadway & 7th Av. (N. Y.)	100	2,100,000	J. & J.	Jan.'67 5	Louisville and N. Alb. & Chicago	100	2,800,000	J. & J.	South Shore	100	259,685	
Brooklyn City	100	1,000,000	F. & A.	F. '67 24	Lowell and Lawrence	100	200,000	J. & J.	South Western, Georgia	100	3,023,400	
Brooklyn City & New'tn	100	366,000	J. & J.	J'n.'67 34	Macon and Western	100	1,500,000	M. & N.	Southern Mississippi	100	1,000,000	
Buff. New York & Erie	100	850,000	F. & A.	Feb.'67 2	McGregor Western	100		Springfield and Columbus	100			
Buffalo and State Line	100	2,200,000	F. & A.		Mahanoy & B'd Mount	50	921,815		Staten Island	100	628,500	
Cambridge Horse (Bost'n)	100	77,800	A. & O.		Maine Central	100	1,600,860	M. & N.	Taunton Branch	100	1,200,130	J. & J.
Camden and Amboy	100	6,842,200	F. & A.	Feb.'67 5	Marietta & Cincinnati	50	2,029,150	M. & S.	Tennesse and Alabama	100	555,921	Jan.'67 4
Camden and Atlantic	pref.50	600,000		“ 1st pref. 50	50	6,686,135	M. & S.	Terre Haute and Indiana	100	1,983,150	J. & J.	
Cape Cod	60	721,926	J. & J.	Jan.'67 5	“ 2d pref. 50	50	4,061,744	M. & S.	Third Avenue (N. Y.)	100	1,750,000	Jan.'67 6
Catawissa	50	1,160,000		Memphis and Charleston	100	6,312,725	M. & S.	Thirteenth and Fif. (Ph.)	50	1,650,000	J. @ J.	
Catawissa	pref.50	500,000	F. & A.	Ap.'67 24	Memphis and Ohio	100	570,000		Tol., Peoria and Warsaw	100	1,700,000	Jan.'67 2
Cayuga & Susquehanna	50	889,110		Metropolitan (Boston)	100	1,250,000	J. & J.	“ “ 1st pref. 100	50	607,111	M. '67 34	
Central of Georgia	100	4,666,300		Michigan Central	100	7,562,866	J. & J.	Troy and Greenbush	100	274,400	D. '66 3	
Central of New Jersey	100	13,000,000	J.A.J&O	A. '67 24	Mich. So. & North. Ind.	100	9,811,300	F. & A.	Troy, Salem and Rut'd*	100	800,000	Oct.'66 3
Central Ohio	100	2,600,000		“ “ guaranteed. 100	77,700	F. & A.	Union Transport'n (Bos.)	100	200,000			
Central Ohio, pref.	100	400,000	Annual.	Middlesex (Boston)	100	400,000		Union Pacific (E. D.)	100			
Cen. Park, N. & E. River	100	956,300		Milw. & Prairie du Chien	100	3,014,000	F. & A.	Union Pacific (Cent. Br.)	100			
Charlotte & S. Carolina	100	1,201,000		“ “ 1st pref. 100	3,082,000	Annual.		Union (Phila.)	100	291,475	J. @ J.	
Chemung	100	380,000	J.A.J&O	Apr.'67 24	“ “ 2d pref. 100	1,014,000	Annual.	Utica and Black River	100	834,400	Jan.'67 4	
Cheshire, preferred	100	2,017,825	Annual.	New London Northern	100	5,000,000	F. & A.	Vermont and Canada	100	2,250,000	J. & D.	
Chicago and Alton	100	3,886,643	M. & S.	“ “ Mar.'67 4	“ “ Mar.'67 5	M. & S.	Vermont Central	100	8,000,000	Dec.'66 4		
“ “ pref.100	1,500,000	F. & S.	Ap.'67 10	“ “ pref. 100	1,371,000	J. & J.	Vermont and Massach'u'ts	100	2,800,000	J. & J.		
Chicago, Bur. & Quincy	50	19,198,010		M. Hill & Schuylik. Haven	50	3,775,600	J. & J.	Vermont Valley	100	516,164	J. @ J.	
Chicago and Gt. Eastern	100	4,390,000		Mississippi Central	100	2,030,261		Virginia Central	100	3,353,679		
Chicago, Iowa & Nebras.	100	1,000,000		Mobile and Ohio	100	3,588,300		Virginia and Tennessee	100	3,452,815		
Chicago and Milwaukee	100	2,227,000		Montgomery & W. Point	100	1,419,769		Western (Mass.)	100	6,710,800		
Chicago & N. Western	100	13,160,927		Morris and Essex	100	5,500,000	F. & A.	Western Union	100	2,687,237	J. & J.	
“ “ pref.100	12,994,719	Annual.	Dec.'67 7	Muscogec	100	669,960	F. & A.	West Jersey	100	731,060	M. & N.	
Chicago, R. I. & Pacific	100	9,100,000	A. & O.	Feb.'67 3	New York Central	100	4,093,425	M. & S.	West Philadelphia	100	249,100	M. '67 4
Chicago and Dayton	100	3,129,100	A. & O.	Jan.'67 4	New York and Harlem	50	6,285,050	J. & J.	Wilm. and Manchester	100	1,130,470	J. @ J.
Cin. Richmond & Chicago	100	350,000		N. Y. Provid. & Boston	100	1,755,281	J. & J.	Wilm. and Weldon	100	1,340,213	Jan.'67 5	
Cin. & Indiana Junction	100	1,600,000		New Haven & N. London	100	738,538	J. & J.	Winona and St. Peter	100			
Cincinnati and Zanesville	50	1,600,250		N. Haven & Northampton	100	1,224,100	J. & J.	Worcester and Nashua	100	1,141,000	J. & J.	
Citizens' Passenger (Phil.)	50	192,750	J. & J.	New Jersey	100	5,000,000	F. & A.					
Cleve. Col. & Cincinnati	50	6,000,000	F. & A.	Jan.'67 6	North Carolina	100	4,000,000	F. M. A. N.	CANALS.	1,575,963	J. & D.	
Cleveland & Mahoning	50	2,044,600	M. & N.	Feb.'67 4	Northern Central	50	4,518,900	M'Y 67 2	Chesapeake and Delaware	25	8,228,595	Dee.'66 3
Cleva., Palms. & Ashta	50	6,000,000	J. & J.	Mar.'67 5	“ “ “ pref. 100	3,607,197	Annual.	Chesapeake and Ohio	50	1,633,350	F. & A.	
Cleveland and Pittsburgh	50	5,603,911	A. & O.	Apr.'67 4	“ “ “ pref. 100	4,848,300	J. & J.	Delaware and Hudson	100	10,000,000	F. & A.	
Cleveland and Toledo	50	4,841,600	A. & O.	Apr.'67 6	“ “ “ pref. 100	5,000,000	J. & J.	Delaware and Raritan	100	2,298,400	F. & A.	
Col. & Indianapolis Con.	100	4,000,000	J.A.J&O	Apr.'67 24	“ “ “ pref. 100	4,697,457	F. & A.	Erie of Pennsylvania	50	64,000		
Columbus and Xenia	50	1,782,200	J. & J.	Jan.'67 7	“ “ “ pref. 100	5,000,000	M. & S.	Illinois and Michigan	100			
Concord	50	1,500,000	M. & N.	M'Y 67 5	“ “ “ pref. 100	5,000,000	J. & J.	Lehigh Coal and Navigat.	50	6,137,000	M. & N.	
Concord & Portsmouth	100	350,000	J. & J.	Jan.'67 6	“ “ “ pref. 100	5,000,000	J. & J.	Monongahela Navigation	50	728,100	J. & J.	
Coney Island & Brooklyn	100	600,000		“ “ “ pref. 100	5,000,000	J. & J.	Morris (consolidated)	100	1,025,000	F. & A.		
Conn. & Passump. Rivers	100	1,673,300	J. & J.	Jan.'67 3	“ “ “ pref. 100	5,000,000	J. & J.	“ (preferred) 100	1,175,000	F. & A.		
Connecticut River	100	1,650,000	J. & J.	Jan.'67 4	“ “ “ pref. 100	5,000,000	J. & J.	North Branch	100			
Cumberland Valley	50	1,316,900	A. & O.	Apr.'67 4	“ “ “ pref. 100	5,000,000	J. & J.	Sault St. Marie	100			
Danbury and Norwalk	100	306,000		“ “ “ pref. 100	5,000,000	J. & J.	Schuy. Navigation (cons.)	50	1,008,207	F. & A.		
Dayton and Michigan	100	2,384,941		“ “ “ pref. 100	5,000,000	J. & J.	“ (pref.) 50	2,838,805	F. & A.			
Delaware	50	466,132	J. & J.	Jan.'67 2	“ “ “ pref. 100	5,000,000	J. & J.	“ “ “ pref. 50	2,052,083			
Del., Lackaw. & Western	50	1,268,580	J. & J.	Jan.'67 5	“ “ “ pref. 100	5,000,000	J. & J.	“ “ “ pref. 50	2,907,850			
Des Moines Valley	100	1,560,060		“ “ “ pref. 100	5,000,000	J. & J.	W. Branch and Susq.	50	1,100,000	J. & J.		
Detroit & Milwaukee	100	452,359		“ “ “ pref. 100	5,000,000	J. & J.	Wyoming Valley	50	800,000	MJS&D.		
“ “ pref.100	1,500,000			“ “ “ pref. 100	5,000,000	J. & J.						
D. Dock, E. B'dw. & Bat.	100	1,200,000		“ “ “ pref. 100	5,000,000	J. & J.						
Dubuque and Sioux City	100	1,673,641		“ “ “ pref. 100	5,000,000	J. & J.						
“ “ do. pref.100	1,987,251	Annual.		“ “ “ pref. 100	5,000,000	J. & J.						
Eastern (Mass.)	100	8,578,304	J. & J.	Jan.'67 4	“ “ “ pref. 100	5,000,000	J. & J.					
Eastern (N. H.)	100	492,500	J. & J.	Jan.'67 4	“ “ “ pref. 100	5,000,000	J. & J.					
East Pennsylvanna	50	804,400		“ “ “ pref. 100	5,000,000	J. & J.						

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

PASSENGER RAILROAD BONDS.

Fiscal year ending.	Length.				Equipment.	Cost of Road and Equipment.	Share Capital paid in.	Indebtedness.	Earnings.	Dividends on paid capital.	Market Price.	INTEREST.				
	Completed: equi- pmt. in single trk.	In progress or projected.	Cars.	Horses.												
Companies.																
30 Nov.'66	3.36	—	No	No	MASSACHUSETTS.	\$	\$	\$	\$	p. c.	37					
30 Nov.'66	5.73	—	218	32	Boston and Chelsea	110,000	119,000	20,451	168,846	44,203	7	7 J. & J.				
30 Nov.'66	27.43	—	—	—	Broadway, Boston	348,279	325,000	—	—	65,502	9	43				
30 Nov.'66	2.57	—	35	6	Cambridge	734,071	727,800	94	—	894	—					
30 Nov.'66	11.75	—	211	31	Lowell (Horse)	45,636	40,000	—	20,389	3,261	—					
30 Nov.'66	3.41	—	—	—	Lynn and Boston	271,530	200,000	50,082	164,742	5,255	—					
30 Nov.'66	3.07	—	—	—	Malden and Melrose	60,246	21,000	9,500	27,144	—	15					
30 Nov.'66	38.82	—	337	157	Medford and Charlestown	36,600	21,000	9,500	19,627	2,240	50	25				
30 Nov.'66	6.25	—	254	36	Metropolitan (Boston)	1,601,478	1,250,000	—	139,096	752,414	118,472	38				
30 Nov.'66	3.22	—	—	—	Middlesex (Boston)	494,702	400,000	38,000	76,444	167,176	11,437	—				
50 Nov.'66	5.69	60	9	—	Northampton & Williamsb.	300,000	300,000	—	4,627	2,686	211	—				
30 Nov.'66	7.78	48	12	—	Quincy	141,233	71,600	58,400	55,000	31,256	2,635	—				
30 Nov.'66	3.61	—	—	—	Salem and South Danvers	189,972	150,000	27,300	4,148	35,970	6,108	4				
30 Nov.'66	2.50	—	12	3	Somerville	75,000	75,000	—	—	4,379	2,251	3				
30 Nov.'66	6.74	—	—	—	Stoneham street (Boston)	37,800	33,000	—	—	9,628	1,991	6				
30 Nov.'66	431	63	—	—	Suburban	95,000	5,000	—	—	—	—					
30 Nov.'66	1.58	—	—	—	Union (Transportation)	283,789	200,000	24,000	113,007	341,247	10,110	5				
30 Nov.'66	2.25	—	—	—	West Cambridge	13,600	13,600	—	—	516	48	47				
30 Nov.'66	11.60	—	—	—	Winnismett	62,152	59,800	—	—	3,720	3,255	4				
31 Jan.'64	3.0	3.0	45	7	Worcester	91,174	75,000	52,000	—	—	—					
31 Dec.'62	8.5	—	11	3	CONNECTICUT.											
31 Jan.'64	—	—	—	—	Fairhaven and Westville	109,000	100,000	—	—	—	8	—				
31 Dec.'62	—	—	—	—	Hartford and Wethersfield	300,000	300,000	—	—	—	—					
NEW YORK.																
30 Sep.'65	7.17	—	6	6	Albany	85,544	50,000	31,000	65,155	501	—					
30 Sep.'65	17.50	—	35	—	Bleeker St. & Fulton Ferry	1,595,986	900,000	610,000	46,000	103,215	37,588	100				
30 Sep.'65	10.76	—	32	28	Broadway (Brooklyn)	228,286	200,000	27,500	5,802	81,027	12,500	100				
30 Sep.'65	14.33	—	98	—	Broadway & 4th Ave., N. Y.	3,373,625	2,100,000	120,000	100,000	612,779	198,082	100				
30 Sep.'65	7.75	—	10	2	Brooklyn, Bathed Coney Is'd	135,178	100,000	86,000	71,180	28,068	8,282	100				
30 Sep.'65	24.00	—	35	43	Brooklyn Central & Jamaica	120,388	492,150	400,000	55,291	173,827	3,666	9				
30 Sep.'65	55.18	1.90	146	29	Brooklyn City	1,333,460	1,000,000	170,000	—	857,701	148,758	51				
30 Sep.'65	11.75	4.00	32	—	Brooklyn City & Newtown	539,162	366,000	200,000	37,602	104,691	5,651	100				
30 Sep.'65	0.09	9.41	—	—	Brooklyn City & Ridgewood	187,200	164,000	20,000	—	3,200	—	100				
30 Sep.'65	2.50	—	—	—	Brooklyn City & Rockaway	—	7,500	35,000	—	—	—					
30 Sep.'65	24.00	—	116	—	Cent' Pk, N & E. River (N. Y.)	1,517,906	955,900	500,000	—	528,000	74,053	100				
30 Sep.'65	2.00	—	—	—	Clinton Avenue (Albany)	—	2,800	—	—	—	—					
30 Sep.'65	19.75	—	32	—	Cohoes & Waterford	—	500	—	—	—	—					
30 Sep.'65	11.82	—	46	—	Coney Island & Brooklyn	612,505	500,000	138,000	4,192	150,634	34,102	100				
30 Sep.'65	6.00	—	6.00	—	D. Dock, E. B'dw, & Battery	1,535,290	1,200,000	211,000	50,000	208,714	80,362	100				
30 Sep.'65	12.00	—	42	—	East & North River (W.C.)	650	650	—	—	—	—					
30 Sep.'65	1.00	—	141	—	Eighth Avenue	1,260,915	1,000,000	160,000	—	627,153	90,670	6				
30 Sep.'65	42d st. & Grand st. Ferry	—	962,521	—	Grand st. & Newtown (W.G.)	750,000	200,000	2,698	227,062	63,047	5	100				
30 Sep.'65	4.52	—	—	—	Harlem Br. Morris' & Ford'm	193,738	72,000	118,500	3,000	52,700	2,600	100				
30 Sep.'65	10.00	—	17	2	Harlem Br. Morris' & Ford'm	—	3,550	—	—	—	—					
30 Sep.'65	19.00	—	—	—	Harlem & Tarrytown	—	—	—	—	—	—					
30 Sep.'65	19.10	—	30	—	Ninth Avenue	444,877	795,360	112,000	—	74,514	loss	100				
30 Sep.'65	11.00	—	16	—	Port Morris & Westchester	1,200	1,200	—	—	—	—					
30 Sep.'65	11.00	—	16	—	Rochester City & Brighton	251,559	133,400	100,000	—	80,028	29,616	100				
30 Sep.'65	16.00	—	—	—	Second Avenue (N. Y.)	1,218,127	650,000	520,000	136,970	388,298	106	100				
30 Sep.'65	8.37	—	147	—	Sixth Avenue (N. Y.)	1,409,516	750,000	—	139,604	482,224	loss	100				
30 Sep.'65	17.50	—	—	—	Third Avenue (N. Y.)	2,110,100	1,750,000	130,000	115,000	1,024,742	211,213	9				
30 Sep.'65	4.46	—	5.00	—	Third Avenue & Fordham	50,000	50,000	—	ope: by T. & L.	R. R.	—					
30 Sep.'65	6.50	9.00	—	—	Troy and Cohoes	—	—	—	—	—	—					
30 Sep.'65	1.50	—	—	—	Troy and Lansingburg	—	—	—	—	—	—					
30 Sep.'65	—	4.00	—	—	Utica City	209,325	124,500	100,000	—	30,752	loss	—				
31 Dec.'62	5.32	—	7	—	V. Brunt st & Erie Bas. (Bk'n)	62,000	50,000	12,600	—	12,839	808	—				
31 Dec.'62	8.05	2.50	8	—	Westchester	5.949	7,370	—	—	—	—					
31 Dec.'62	10.47	—	—	—	West Shore	1,457	2,200	—	—	—	—					
31 Dec.'62	17.00	150	22	—	NEW JERSEY.											
31 Dec.'62	5.80	—	8	—	Hoboken and Hudson City	32,000	30,000	—	2,000	—	—					
31 Dec.'62	—	—	—	—	Hoboken and Weehawken	134,400	70,000	60,000	—	17,228	9,986	3				
31 Dec.'62	10.47	—	—	—	Jersey City & Bergen Point	618,296	287,550	300,000	30,750	124,679	30,566	50				
31 Dec.'62	—	—	—	—	Orange and Newark	100,000	40,000	60,000	—	—	—					
31 Dec.'62	5.80	—	8	—	West Hoboken & Hoboken	—	—	—	—	—	—					
31 Oct.'66	9.23	—	144	26	Citizens' (Pittsburg)	218,024	126,000	56,300	7,756	143,111	61,003	20				
31 Oct.'66	6.74	—	—	—	Frankford and Philadelphia	184,935	71,475	50,000	21,750	6,184	loss	—				
31 Oct.'66	16.43	271	49	—	Frankford & Southw'k (Ph.)	727,606	491,650	200,000	—	261,223	65,440	6				
31 Oct.'66	34.41	367	59	—	Germantown	481,335	112,245	360,000	36,294	294,683	121,721	20				
31 Oct.'66	0.47	8.47	59	—	Girard College (Phila.)	81,612	160,000	—	—	104,934	17,340	15				
31 Oct.'66	4.83	191	33	—	Green & Coates st. (Phila.)	232,953	150,000	180,000	—	166,792	61,984	18				
31 Oct.'66	2.12	—	25	—	Harrisburg City	55,874	41,114	9,500	4,824	11,463	507	25				
31 Oct.'66	19.00	390	56	—	Hestonv, Mantua & Fairm'	183,600	90,000	60,200	4,500	6,174	43,264	26				
31 Oct.'66	5.21	105	18	—	Lombard & South st. (Phila.)	160,189	90,000	60,200	—	38,201	18,479	20				
31 Oct.'66	7.25	90	10	—	Oakland (Pittsburg & E. L.)	118,383	100,000	17,000	—	—	—	12				
31 Oct.'66	5.92	45	19	—	Philadelphia and Darby	59,500	52,157	—	—	—	—					
31 Oct.'66	7.00	241	45	—	Philadelphia City	396,255	255,000	140,000	31,255	191,326	61,822	50				
31 Oct.'66	7.50	176	19	11	Pitts', Allegheny & Manch'	140,740	100,000	36,600	14,507	116,338	23,058	16				
31 Oct.'66	2.90	75	12	—	Pitts'burg and Birmingham	72,909	68,000	10,600	—	80,135	29,938	20				
31 Oct.'66	8.00	54	12	—	Ridge Avenue & Manh'ny	179,635	120,000	63,300	2,108	42,026	7,879	4				
31 Oct.'66	3.80	40	6	2	Schuykill River (Phila.)	46,019	50,000	—	(op. by S. & P.)	—	—	13</td				

FEDERAL, STATE AND CITY SECURITIES.

RAILROAD EARNINGS—MONTHLY.

January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western :												
1864	150,713	164,438	166,493	194,992	200,807	205,026	205,512	206,408	201,103	207,223	203,344	328,928
1865	289,445	347,211	432,340	355,045	472,493	410,800	498,882	506,584	641,481	677,446	634,248	576,365
1866	475,641	433,279	385,991	412,521	464,507	403,243	466,898	566,589	533,180	599,670	474,056	588,515
1867	377,882	383,274	436,046	443,029	—	—	—	—	—	—	—	5,696,119
Chicago and Alton :												
1863	109,850	101,355	104,372	122,084	182,301	145,542	149,127	157,948	170,044	170,910	156,869	158,294
1864	100,991	154,418	196,803	162,723	178,786	206,090	224,257	312,185	364,554	320,879	307,303	252,015
1865	280,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	357,956	307,919	286,524
1866	226,153	222,241	290,111	269,249	329,861	371,544	321,597	387,269	322,638	360,223	323,030	3,840,092
1867	240,238	142,947	238,602	283,921	—	—	—	—	—	—	—	271,247
Chicago and Rock Island :												
1863	140,024	130,225	122,512	128,798	144,995	170,987	139,142	160,306	210,729	216,030	196,435	201,134
1864	158,735	175,482	245,150	185,013	198,679	243,178	224,980	307,874	375,880	324,865	336,617	321,037
1865	305,564	246,331	280,405	196,580	234,612	231,818	244,121	306,231	389,489	307,523	270,073	201,779
1866	241,396	183,585	267,230	197,886	284,605	290,642	224,112	310,446	396,050	422,124	331,006	232,450
1867	267,626	184,497	263,507	280,238	—	—	—	—	—	—	—	3,851,831
Chicago and North Western :												
1863	—	—	—	—	—	—	—	—	—	—	—	—
1864	273,876	317,839	390,355	421,363	406,830	566,145	480,710	519,306	669,605	729,759	716,378	563,400
1865	541,066	482,164	499,296	468,358	588,623	747,942	702,601	767,508	946,707	921,836	749,191	546,609
1866	528,566	405,634	523,744	518,736	735,082	922,892	776,990	778,284	989,053	1,210,654	1,005,680	698,679
1867	680,832	586,743	747,391	720,651	—	—	—	—	—	—	—	—
Chicago and Great Eastern :												
1863	38,829	33,804	38,485	40,641	37,588	38,058	30,208	50,198	51,485	61,787	51,386	60,805
1864	47,393	56,565	67,922	61,812	59,182	58,178	53,518	88,458	87,037	97,876	94,543	78,111
1865	77,878	77,242	83,450	75,614	76,674	91,947	91,075	97,145	106,389	118,610	116,293	91,664
1866	90,415	79,430	110,019	107,072	120,460	118,603	86,087	107,062	104,547	182,725	136,897	122,765
1867	95,223	80,928	98,872	103,154	—	—	—	—	—	—	—	—
Erie :												
1862	699,097	601,595	638,006	626,070	587,416	528,842	505,024	615,962	756,421	885,136	902,906	968,859
1863	845,695	839,949	966,445	948,059	848,783	770,148	731,243	687,092	816,801	966,294	1,024,649	1,036,321
1864	984,837	934,133	1,114,508	1,009,507	1,072,266	1,041,976	994,517	1,106,364	1,301,006	1,222,568	1,224,900	1,234,217
1865	1,001,007	1,146,146	1,266,568	1,458,455	1,133,461	1,177,572	1,202,180	1,331,046	1,336,615	1,458,689	1,622,472	1,429,765
1866	including Buffalo Division	1,186,746	987,936	1,070,011	1,153,441	1,101,632	1,243,636	1,208,243	1,296,400	1,416,101	1,476,344	1,416,001
1867	including Buffalo Division	906,795	917,639	1,139,528	1,217,143	—	—	—	—	—	—	—
Illinoi Central :												
1862	190,130	226,637	181,084	191,648	206,246	206,282	261,079	352,786	414,543	410,336	372,593	359,463
1863	299,944	271,086	275,643	289,224	324,687	407,992	343,929	511,305	475,576	496,433	437,679	424,581
1864	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	706,236	681,391	657,141	603,403
1865	571,536	528,972	616,095	516,008	460,573	617,682	578,403	747,469	739,736	641,589	643,987	518,083
1866	603,063	506,266	505,445	411,005	509,250	667,679	480,626	578,263	571,348	661,971	688,219	504,066
1867	660,458	554,201	417,352	420,365	—	—	—	—	—	—	—	6,516,741
Marietta and Cincinnati :												
1863	38,203	53,778	60,540	64,308	35,326	40,706	58,704	52,864	77,112	83,050	76,764	68,863
1864	77,010	74,409	89,901	72,389	83,993	78,697	91,809	90,972	93,078	93,546	96,908	96,453
1865	96,672	87,791	98,763	78,607	78,248	107,525	104,608	115,184	125,252	116,496	116,146	122,053
1866	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802
1867	94,136	78,976	92,910	92,768	—	—	—	—	—	—	—	1,201,239
Milwaukee and Prairie du Chien :												
1863	67,130	76,182	44,925	88,177	106,967	111,260	71,587	69,253	155,417	205,055	138,842	112,912
1864	102,749	115,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,526	149,099	117,018
1865	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,655	228,020	310,595	226,840	110,664
1866	121,776	84,897	72,135	108,082	267,488	262,172	170,795	116,224	150,899	245,701	244,844	98,787
1867	143,000	85,000	72,000	87,510	—	—	—	—	—	—	—	—
Michigan Southern & Northern Indiana :												
1863	248,784	230,508	557,227	268,618	264,935	241,236	180,145	238,012	308,106	375,567	332,260	345,048
1864	256,000	304,445	328,454	320,661	267,126	315,268	275,891	358,862	402,219	407,107	448,924	411,806
1865	363,996	366,361	413,974	365,190	351,489	387,095	301,813	418,575	436,808	524,700	495,072	351,799
1866	312,846	277,234	412,715	418,970	418,024	384,684	338,858	384,401	429,177	496,655	429,548	352,218
1867	305,857	311,088	379,761	391,163	—	—	—	—	—	—	—	—
Michigan Central :												
1862	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,966	322,369	307,474	258,634
1863	242,073	245,868	236,432	238,495	236,463	206,231	193,328	215,449	308,188	375,488	339,744	306,186
1864	252,435	278,848	348,802	358,276	271,563	265,780	263,244	346,781	406,445	410,802	405,510	376,470
1865	306,324	279,137	344,228	237,241	401,456	365,668	329,105	413,501	460,631	490,694	447,670	328,669
1866	282,438	265,796	327,158	343,737	365,196	335,083	324,986	359,645	429,160	493,640	414,604	308,669
1867	304,096	283,661	375,210	362,783	—	—	—	—	—	—	—	—
New York Central :												
1862	749,163	631,966	710,814	770,223	736,114	610,417	749,571	752,841	802,744	1,018,375	968,228	1,002,768
1863	920,272	790,167	867,590	911,397	839,129	841,165	818,512	840,450	1,079,661	1,041,522	1,167,518	11,069,863
1864	921,331	936,587	926,021	1,106,664	1,004,436	1,029,756	1,055,793	1,273,117	1,450,076	1,227,113	1,187,505	18,357,709
1865	957,869	613,381	956,659	1,346,734	1,245,521	1,132,701	1,162,024	1,495,752	1,524,434	1,526,839	1,486,366	1,117,864
1866	1,086,260	895,887	1,136,745	1,190,491	1,170,415	1,084,533	1,185,461	1,286,911	1,480,929	—	—	—
1867	—	—	—	—	—	—	—	—	—	—	—	—
Ohio and Mississippi :												
1864	210,329	260,466	309,261	263,443	224,957	228,242	268,176	302,566	332,400	278,006	346,243	275,960
1865	259,223	23										

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest	Interest.			Description.	Amount.	Interest	Interest.			Description.
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
Alabama and Florida :												
Mortgage	\$300,000	7			1867							
Convert. (guar. by Dir.)	150,000	7			1863							
Alabama and Tenn. Rivers :												
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872							
2d Mortgage	225,705	8			1864							
Albany and Susquehanna :												
Mortgage	1,016,739	7	April & Oct.	Albany.	1883							
Allegheny Valley :												
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1801							
Atlantic and Gt. Western :												
1st Mortgage, N. Y. Division	805,000	7	Jan. & July.	London.	1879							
2d Mortgage	" "	7	April & Oct.	"	1881							
1st Mortgage, Penn.	2,324,800	7	" "	"	1877							
2d Mortgage	" "	7	Jan. & July.	"	1892							
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882							
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876							
2d Mortgage	" "	7	Jan. & July.	"	1883							
1st Mortgage, Buffalo Extension	1,492,000	7	Feb. & Aug.	"	1884							
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884							
Consolidated Bonds	16,333,500	7	Quarterly.	London.	1890							
Atlantic and St. Lawrence :												
Dollar Bonds (Coupon)	988,000	8	April & Oct.	Portland.	1866							
Sterling Bonds (Coupon)	484,000	8	Nov. & May.	London.	1878							
City of Portland Loan (Coup.)	1,000,000	6	Various.	N.Y., P. & B.	1887-70							
Baltimore and Ohio :												
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju.Oc.	London.	1838							
Mortgage Coupon	1,352,000	6	April & Oct.	Baltimore.	1885	97						
" "	282,500	6	Jan. & July.	"	1880	98						
" "	1,021,750	6	Jan. & July.	"	1875	98						
" "	915,280	6	Ja. Ap. Ju.Oc.	"	1887	100						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	98						
Bay de Noquet and Marquette :												
Income	100,000	8	April & Oct.	Boston.	1870							
Bellefontaine and Indiana :												
1st Mortg. extended	1,225,000	7	Jan. & July.	New York.	1870-90	90						
2d Mortgage	433,000	7	" "	"	1870	82						
Income bonds	87,000				1870							
Belvidere Delaware :												
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	84						
2d Mortgage (do.)	600,000	6	March & Sept.	Princeton.	1885	84						
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877							
Boston Concord and Montreal :												
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865							
1st Mortgage	200,000	7	" "	New York.	1865							
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	96						
2d Mortgage Coupons	260,000	7	" "	New York.	1870	98						
Sinking Fund	336,000	6	" "	Boston.	1889	95						
Boston and Lowell :												
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100						
" "	200,000	6			1870	98						
Buffalo, New York and Erie :												
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94						
2d Mortgage coupon	380,000	7	May & Nov.	"	1872	85						
Buffalo and State Line :												
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101						
Income in '93, & in '72	200,000	7	Jan. & July.	"	var.							
Special Erie and North-East	149,000	7	" "	"	1870-70							
Burlington and Missouri :												
New Land Mortgage	1,180,950	7	April & Oct.	New York.	1870							
Convertible bonds	600,000	7	Jan. & July.	"	1870							
Old Road bonds	121,160	7			"	93-80						
Canden and Amboy :												
English debt (S. F.) £380,550	1,841,862	6	Semi-annual,	London.	1880							
American Loan	3,235	6	"	New York.	1804							
Loan for \$600,000	210,600	6	"	"	1867	100						
" "	830,000	6	"	"	1870	94						
" "	875,000	6	"	"	1875	90						
" "	1,700,000	6	Feb. & Aug.	"	1883	89						
" "	867,000	6	May & Nov.	"	1889	84						
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	94						
Camden and Atlantic :												
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	90						
2d Mortgage	493,000	7	April & Oct.	"	1879	70						
Otawissa :												
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882							
Ocayuga and Susquehanna :												
1st Mortgage	300,000	7	Jan. & July.	New York.	1866							
Central of New Jersey :												
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	101						
2d Mortgage	600,000	7	May & Nov.	"	1875	100						
Central Ohio :												
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	89						
1st Mortgage E. Div.	500,000	7	Feb. & Aug.	"	1865							
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101						
3d Mortgage (S. F.)	950,000	7	" "	"	1885	86						
4th Mortgage (S. F.)	1,305,800	7	" "	"	1875	50						
Income	1,192,300	7	Jan. & July.	"	1875-80							
Charleston and Savannah :												
1st Mortgage (endorsed)	510,000	6										
2d Mortgage	1,000,000	7										
Cheshire :												
Bonds of '75, '77, '80	975,200	6	Jan. & July.	Boston.	1875-80	91						
Chicago, Burlington & Quincy :												
Trust Mort. S. F., convertible	256,000	3	Jan. & July.	New York.	1883	110						
" " inconvertible	2,162,000	8	" "	"	1888							
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890							
2d Mortgage, inconvertible	941,000	4	July.	Frankfort o.M.	1890							
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1887	100						
Central Military Tract, 2d Mort.	58,000	8	May & Nov.	"	1888							
O. B. & Q. Scrip	457,400	7	Jan. & July.	Frankfort o.M.	1888							
Chicago and Alton :												
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1890	100						
1st Mortgage pref. S. F.	483,000	7	May & Nov.	"	1877	102						
Income Bonds	1,100,000	7	April & Oct.	"	1883	90						
Chicago and Milwaukee :												
1st General Mort.	2,000,000	7	Jan. & July.	New York.	1898	26						
Chicago and Great Eastern :												
1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	42						
Chicago and Rock Island :												
1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100						
Income bonds	51,000	8	May & Nov.	"	var.							
1st Mort. (C. R. I. & Pa.)	6,000,000	7	Jan. & July.	"	1896	88						
Chicago and Northwestern :												
Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	94						
General 1st Mortgage	3,600,000	7	" "	"	1885	82						
Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	88						
Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	78						
Equipment Bonds	270,483	7	May & Nov.	"	1874	95						
Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88						
Green Bay Extension Bonds	300,000	7	" "	"	1885	75						
Flagg Trust Bonds	245,000	8	Jan. & July.	"	1887							
Cincinnati, Hamilton and Dayton :												
1st Mortgage	379,000	7	Jan. & July.	New York.	1867	100						
2d Mortgage	1,250,000	7	May & Nov.	"	188							

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. var., that the bonds fall due at different periods.

Description.	Amount	Interest.	Interest.			Description.	Amount	Interest.	Interest.		
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.
Florida, Atlantic and Gulf Centr.: Internal Improvement (State) - Free Land, 2d Mortgage	\$300,000 200,000	7 8			1891 1891						
Galena and Chicago Union: 1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York	1882	100	Memphis and Charleston State [Tenn.] Loan	\$1,591,900 1,254,000	6 7	Jan. & July. May & Nov.	New York 1880
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	" " 1875	98	1st Mortgage			"		
Elgin and State Line	189,000	7	Jan. & July.	" "	1879		1st Mortgage Sterling	467,489	6	Jan. & July.	London 1872
Mississippi River Bridge	200,000	7	Jan. & July.	" "	1884		1st Mortgage Stg (convertible)	500,000	8	March & Sept.	" 1869
Great Western, Ill.: 1st Mortgage Western Division	1,000,000	10	April & Oct.	New York	1863	106	1st Mortgage (convert.) Dollar	1,995,500	8	" "	N.Y. & Boston 1869
Eastern	1,350,000	7	Feb. & Aug.	" "	1888	102	1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	" 1882
2d Mortgage	2,600,000	7	May & Nov.	" "	1893	77	1st Mortgage (S. F.) convertible	4,253,500	8	" "	" 1882
Haanibal and St. Joseph: Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York	73-78	81	Mich. Southern and N'n Indiana: Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York 1861
Land Security	3,344,60	7	April & Oct.	" "	1881	92	Goshen Air Line	651,000	7	Feb. & Aug.	" 1868
Convertible Bonds	822,000	7	Jan. & July.	" "	1883	97	Detroit and Toledo	924,000	7	" "	" 1876
Harrisburg and Lancaster: New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia	1883	100	1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	" 1885
Hartford and New Haven: 1st Mortgage	927,000	6	Feb. & Aug.	New York	1883	99	2d General Mortgage	2,693,000	7	" "	" 1877
Housatonic: 1st Mortgage	202,500	6	Jan. & July.	Bridgeport	1877		Milwaukee and St. Paul: 1st Mortgage	4,598,000	7	Feb. & Aug.	New York 1893
Houston and Texas Central: State (1st Lien) Loan	210,000						2d Mortgage	1,560,500	7	April & Oct.	" 1894
Mortgage	125,000	7					Real Estate Purchase	135,500			
Hudson River: 1st Mortgage	4,000,000	7	Feb. & Aug.	New York	69-70	102	Milwaukee and Prairie du Chien: 1st Mortgage (coupon)	390,500	7	Jan. & July.	New York 1891
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	" "	1885	904	Minnesota and Pacific: Real Estate	1,200,000	7	Jan. & July.	1892
3d Mortgage	1,840,000	7	May & Nov.	" "	1875	99	Mississippi Central: 1st Mortgage	1,007,363	7	May & Nov.	New York
Convertible	1,002,000	7	" "	" "	1867	100	Mississippi Central and Tenn.: State (Tenn.) Loan	529,000	6		
Illinois Central: Optional Right Bonds	28,000	7	Jan. & July.	New York	1868		Mississippi and Missouri: 1st Mortgage (convertible)	1,000,000	7		New York
Construction	6,688,600	7	April & Oct.	London	1875		2d Mortgage (S. F.)	400,000	8	" "	"
Construction	2,523,000	6	" "	New York	1875	111	1st Land Grant	3,612,000	7		
Redemption bonds	2,563,000	6	" "	" "	1890		Mississippi and Tennessee: Tennessee State Loan	167,800	6	Jan. & July.	New York 1885
Sterling Redemption bonds	358,500	7	" "	London	1875		1st Mortgage	600,000	6	" "	" 1876
Indiana Central: 1st Mortgage (convertible)	600,000	7	Jan. & July.	New York	1866		Income Bonds	297,500	10	" "	Memphis 1870
2d Mortgage	264,000	10	" "		100		Mobile and Ohio: Tennessee State Bonds	1,099,160	6	Jan. & July.	New York 1882
Income	20,500						Sterling (1st mort.) Bonds	4,187,000	6	" "	London
Indianapolis and Cincinnati: 1st Mortgage	500,000	7	Jan. & July.	Ne York	1866	106	Mobile	146,200	8	" "	Mobile
2d Mortgage	400,000	7	" "	" "	1862	100	Income Bonds of 1861	626,700	8	" "	Mobile
Real Estate Mortgage	200,000	7			1868	68	" ten years	75,842	8	" "	" 1865
Ind., Pittsburg and Cleveland: 1st Mortgage	650,000	7	Jan. & July.	New York	1870		Monggomery and West Point: Mortgage (due 1863 and '65)	20,500	6		
2d Mortgage	347,000	7	" "	" "			Mortgage	61,500	8		
Indianapolis and Madison: Mortgage	640,000	7	May & Nov.	New York	1881	85	Bonds	100,000	6	Jan. & July.	
Jeffersonville: 1st Mortgage	187,000	7	March & Sept.	New York	1861	85	Bonds	299,200	6	" "	
2d Mortgage	392,000	7	April & Oct.	" "	1873	70	Bonds	639,500	6	" "	
Joliet and Chicago: 1st Mortgage (S. F.)	500,000	8	April & Oct.	New York	1883		Morris and Essex: 1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York 1915
Joliet and N. Indiana: 1st Mortgage (guar.)	800,000	8	Jan. & July.	New York	1874	95	2d Mortgage	516,950	7	" "	" 96
Kennebec and Portland: 1st Mortgage (City and Town)	300,000	6	April & Oct.	Boston	1870		Muscooge: 1st Mortgage	249,000	7		
2d Mortgage	230,000	6	" "	Augusta	1861		Nashville and Chattanooga: Mortgage (State endorsed)	1,500,000			
*Kentucky Centr. (Cov. and Lex.): 1st Mortgage	160,000	6					Chat. and Clev. Subsc. (enders.)	231,000			
1st Mortgage	260,000	7					Naugatuck: 1st Mortgage conv.	224,000	7	Jan. & July.	Bridgeport 1876
2d Mortgage (convertible)	1,006,000	7					New Albany and Salem: 1st Mortgage	10			
La Crosse, Viroqua & Mineral Pt.: 1st Mortgage	4,000,000	7	June & Dec.	New York	1888		1st Mortgage	2,235,000	6		
Lehigh Valley: 1st Mortgage	1,477,000	6	May & Nov.	Philadelphia	1873	91	2d Mortgage	200,000	6	Jan. & July.	New Haven 1868
Lehigh Valley: 1st Mortgage	4,000,000	7					Extension	116,000	6	May & Nov.	" 98
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee	1872		New Haven and Northampton: 1st Mortgage	500,000	7	Jan. & July.	New Haven 1869
Lackawanna and Bloomsburg: 1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia	1881		1st Mortgage (H. & Hamp.)	105,000	6		
Lexington and Frankfort: Mortgage, due 1869 and '74	79,000	6					New Jersey: Company's (various)	855,000	6	Semi-ann'yly	New York var.
Little Miami: Mortgage (coupon)	1,200,000	6	May & Nov.	New York	1883	100	New London Northern: 1st Mortgage	60,000	7	Jan. & July.	New London 1871
Long Island: State Loan (S. F.)	100,000	5	Jan. & July.	New York	1876	91	Extension Bonds	72,800	6	March & Sept.	" 1886
2d Mortgage	500,000	6	" "	" "	1870		N. Orl'ns, Jackson and Gt. North: 1st Mortgage Coupon	2,741,000	8	Jan. & July	New York 1886
Extension Bonds	175,000	7	May & Nov.	" "	1890		2d Mortgage Bonds	241,000			
Long Dock Co.: Mortgage Bonds	2,007,000	7	June & Dec.	New York	1882	98	N. Orleans, Opelous, and Gt. West: Louisiana State Loan	660,000	6		
Louisville and Frankfort: Louisville Loan	100,000	6	Jan. & July.	New York	1881		New Orleans City Subscription	1,500,000	5		
1st Mortgage	145,000	6	" "	" "	1881		1st Mort. Construction	1,730,600	8		
Louisville and Nashville: 1st Mortgage Main Stem	1,650,000	7	Feb. & Aug.	New York	67-77		New York Central: Premium (S. F.) Bonds	6,450,439	6	May & Nov.	New York 1883
Lebanon Branch 1st Mortgage	1,000	7			1866		Db'ts of former Co's outstanding	100,000			
Memphis Branch 1st Mortgage	281,000	7			70-75		Funding (S. F.) Bonds	1,386,000	7	Feb. & Aug.	" 104
Bardstown and Louisville	30,000	7			1870		Exchanged SU's (S. F.) Bds.	606,000	6	May & Nov.	" 1883
City of Louisville bonds	1,137,000				1870		" " (B. & N. F.)	67,000	6	" "	" 1883
Maine Central: Loan \$1,100,000	1,092,900	6			1870		Real Estate (S. F.) Bonds	165,000	6	" "	" 1883
Loan \$400,000	314,100	6			1870		Real Estate Bonds & Mortgages	139,815	7	var.	" 1883
McMinnville and Manchester: State [Tenn.] Mortgage	372,000	6			1870		45,550	6	6	" "	" 1883
Marietta and Cincinnati: 1st Mortgage Bonds	2,368,386	7	Feb. & Aug.	New York	1891		Bonds of Aug. 1859, Convertible	460,000	7	Feb. & Aug.	" 1876
1st Mortgage Sterling	1,000,000	7	" "	" "	1891		Bonds of Oct. 1863, [S. F.]	2,926,000	6	June & Dec.	" 115
2d Mortgage	300,000	7	May & Nov.	New York	1888		New York and Erie: 1st Mortgage	3,000,000	7	May & Nov.	New York 1887
Scioto & Hocking Val. R. mort. Memphis, Clarkesv. and Louisv.: State [Tenn.] Loan	910,000	6					2d Mortgage	4,000,000	7	March & Sept.	" 101
Memphis and Ohio: State [Tenn.] Loan	1,340,000	6					3d Mortgage	6,000,000	7	" "	" 93
							4th Mortgage	4,441,000	7	April & Oct.	" 93
							5th Mortgage	926,600	7	June & Dec.	" 88
							Buffalo Branch	186,400	7	Jan. & July.	" 89
							Sterling Bonds	3,875,520			
							New York and Harlem: 1st Mortgage	3,000,000	7	May & Nov.	New York 1873
							Consolidated	1,000,000	7	Feb. & Aug.	" 100
							3d Mortgage	930,300	7	Jan. & July.	" 97
							New York and New Haven: Mortgage Bonds, Coupon	1,088,000	6	April & Oct.	New York 1875
							1st Mortgage	500,000	6	Feb. & Aug.	New York 1875

AMERICAN RAILROAD BOND LIST.

(7) that the company is in default in its interest, "S. F." Sinking Fund, "var." that the bonds fall due at different periods.

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (----) signify "not ascertained." Land-Grant Railroads are in "italic."

Years ending.	Railroad.		Equipment.		Abstract of Balance Sheet.												Earnings.							
	Main Line.	Lateral and Branch Lines	2nd Track and Sidings.	Road in progress or projected.	Cars.	Engines.	Passenger.	Freight, etc.	Companies.			Property and Assets.	Liabilities.			Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of		
	M.	M.	M.	M.	No.	No.	No.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	M.	M.								
30 Jun. '60	65.0	—	—	50.6	—	—	—	19	Alabama.	—	—	877,953	503,500	106,255	1,515,704	54.0	101,102	37,866	—	—	—			
28 Feb. '59	30.3	—	—	58.1	2	2	—	—	Alabama and Florida	1,451,356	*	336,010	109,500	21,622	518,965	30.3	55,791	31,882	—	—	—			
31 May '60	104.6	—	—	57.8	11	9	102	—	Alabama and Mississippi	461,506	30,901	—	—	—	—	—	207,628	111,232	—	—	—			
30 Jun. '59	57.0	—	—	171.3	—	—	—	—	Ala. and Tennessee Rivers	2,261,927	184,906	1,067,006	777,777	240,485	2,476,023	57.0	236,791	76,773	21,006	—	—			
31 Dec. '65	469.8	13.5	—	49.4	21	20	263	—	Mobile and Girard	1,600,000	—	—	—	—	—	—	—	—	—	—	—			
28 Feb. '67	88.5	28.4	—	—	21	12	123	—	Mobile and Ohio	9,258,002	218,562	315,159	3,616,400	7,961,831	1,591,391	17,922,359	482.5	8 mos	1,324,847	642,490	—	—		
3 Nov. '58	38.5	—	—	107.5	—	—	—	—	Montgomery and West Point	2,430,420	308,967	1,614,104	1,180,700	288,781	3,068,586	116.9	170,707	449,007	189,402	—	—			
30 Dec. '60	22.5	—	—	—	—	—	—	—	Arkansas.	—	—	—	—	—	—	—	—	—	—	—	—			
3 Nov. '58	55.8	—	—	107.5	—	—	—	—	Memphis and Little Rock	555,877	*	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—		
30 Dec. '60	22.5	—	—	—	—	—	—	—	California.	1,492,850	—	—	793,850	700,000	—	1,492,850	22.5	280,251	104,894	—	—	—		
31 July '65	23.8	—	—	1.9	6	5	47	—	Connecticut.	345,798	66,483	8,266	306,900	100,000	—	—	23.8	53,955	103,333	26,249	3	—		
31 Jan. '66	122.4	—	—	17.7	75.1	18	20	310	Hartford, Provid. and Fishkill	3,902,256	302,511	—	2,037,940	1,936,740	—	124.4	319,433	644,725	166,186	—	—	—		
30 Nov. '65	61.4	10.2	—	66.9	25	42	434	—	Hartford and New Haven	3,129,047	*	3,129,047	3,000,000	927,000	—	3,927,000	75.2	1,591,904	633,488	12	174	—		
31 Dec. '65	44.0	—	—	8.9	10	12	261	—	Housatonic	2,439,776	*	347,819	2,000,000	120,848	2,787,594	124.0	192,989	478,026	65,463	—	—	—		
31 Dec. '65	57.0	—	—	2.0	8	11	188	—	Naugatuck	1,466,039	*	—	1,100,000	295,000	34,065	—	62.0	159,074	419,469	133,922	10	—	—	
28 Feb. '66	60.0	—	—	2.6	8	10	30	—	New Haven, N. London and St. John	1,464,040	*	—	738,588	766,000	—	—	62.0	—	67,143	loss.	—	—	—	
30 Nov. '65	85.0	6.8	—	—	4	3	22	—	New Haven and Northampton	2,379,606	*	2,379,606	1,224,100	650,000	—	1,374,100	30.0	60,067	79,866	loss.	—	—		
30 Nov. '65	100.0	—	—	14.6	16	16	150	—	New London Northern	668,805	—	—	596,000	363,283	122,500	1,370,783	100.0	228,845	332,570	58,604	8	88		
31 Mar. '66	61.3	1.0	63.8	—	34	71	412	—	New York and New Haven	4,656,302	970,220	855,456	5,000,000	140,785	8,081,181	117.4	620,209	1,982,213	549,834	9	110	—		
30 Nov. '65	59.4	7.0	9.2	19	19	19	456	—	Norwich and Worcester	2,463,983	149,711	666,663	2,363,600	555,000	6,112	3,380,357	66.4	306,149	750,078	260,528	10	96	—	
31 Oct. '60	84.3	—	10.7	—	—	—	—	—	Delaware.	1,552,257	—	—	406,132	870,000	271,877	1,607,084	84.8	126,031	138,970	41,466	—	—		
31 Oct. '62	16.2	—	—	—	—	—	—	—	Newcastle and Frenchtown	704,960	—	18,535	744,520	—	6,024	740,544	5.0	—	27,283	10,200	9	—	—	
30 Apr. '66	32.0	—	3.0	13.0	3	1	6	—	Florida.	532,791	30,586	—	191,485	196,000	75,894	618,112	32.0	—	7,887	8,635	—	—	—	
31 May '66	59.9	—	5.0	—	—	—	—	—	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 May '66	100.0	3.9	10.0	155.5	—	—	—	—	Florida, Atlantic and Gulf Central	—	—	—	—	—	—	—	29.4	—	—	—	—	—	—	
31 Dec. '62	154.2	—	150.	—	—	—	—	—	Pensacola and Georgia.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '60	92.6	—	8.7	70.9	16	6	85	—	Atlanta and West Point	1,200,079	*	96,462	1,232,200	36,500	22,721	1,296,541	86.7	—	415,411	54,648	4	—	—	
31 Dec. '60	92.6	—	—	—	—	—	—	—	Atlanta and Gulf—M. Trunk	—	—	—	—	—	—	30.0	—	—	—	—	—	—	—	
31 Dec. '60	53.0	—	—	—	—	—	—	—	Augusta and Savannah	1,032,200	*	—	733,700	129,600	—	—	53.0	—	168,988	96,612	—	—	—	
30 Apr. '66	43.5	—	—	23.7	—	—	—	—	Brunswick and Florida	755,000	*	—	151,887	—	—	31.0	—	—	—	—	—	—	—	
30 Nov. '65	191.0	—	—	53	62	67	697	—	Central of Georgia (and Bank)	4,386,800	*	—	4,386,800	—	—	6,590,173	229.0	379,468	1,715,026	764,747	10	—	—	
31 Mar. '66	171.0	61.0	—	—	—	—	—	—	Georgia (and Bank)	4,156,000	*	1,003,650	4,156,000	312,500	—	8,123,343	222.0	1,159,188	528,043	8	—	—		
30 Nov. '60	102.5	—	—	19	16	171	—	—	Macon and Western	1,500,000	*	—	1,500,000	12,296	1,658,976	102.5	236,241	404,618	212,076	19	—	—		
31 July '59	50.0	—	—	7.2	2	107	—	—	Muscogee	774,244	162,534	—	669,950	249,000	—	1,026,888	50.0	—	202,714	110,516	8	—	—	
1 May. '58	68.1	—	—	3.4	3	35	35	—	Savannah, Albany and Gulf	1,836,634	52,374	—	1,215,901	10,200	180,821	147,310	71.6	—	—	—	—	—	—	
31 July '66	106.1	100.8	16.2	22	20	20	230	—	South Western	2,350,606	411,373	—	3,203,400	437,500	12,532	4,808,568	228.8	261,524	556,846	343,802	—	—	—	
30 Sep. '59	138.0	—	—	52.4	24	705	705	—	Western and Atlantic	5,901,497	—	—	—	—	—	—	138.0	—	532,343	484,541	—	—	—	
31 Dec. '66	230.0	—	—	67	32	1,098	—	—	Illinois.	10,118,522	*	2,172,382	8,811,900	3,983,000	498,049	12,290,904	280.0	1,924,115	3,695,153	1,484,016	84	108	—	
30 Apr. '66	317.0	83.0	47.0	111	54	2,142	—	—	Chicago and Alton	12,777,862	2,670,210	2,070,879	10,193,010	5,754,406	204,207	17,518,440	400.0	2,083,580	6,175,553	2,799,435	31	130	—	
31 May. '66	242.0	68.0	—	154	94	3,146	—	—	Chicago, Burlington and Quincy	37,323,791	*	2,386,600	26,155,641	12,020,483	825,898	39,680,462	930.0	6,320,750	1,802,272	355	—	—	—	
31 Mar. '66	181.8	—	—	65	71	3,035	—	—	Chicago and Rock Island	8,050,152	2,265,632	6,500,000	1,448,000	—	—	10,815,764	228.4	3,154,236	1,442,781	10	89	—	—	
31 May. '66	174.5	5.5	14.3	21	22	504	—	—	Great Western	4,039,561	*	1,649,561	2,350,000	—	4,214,542	180.0	—	742,097	377,476	—	—	—		
31 Dec. '66	111.0	—	—	112	17	7	309	—	Illinois, Peoria & Warsaw	20,954,453	*	10,523,828	23,415,780	12,14,000	41,478,879	708.3	6,636,683	6,646,741	3,176,447	10	114	—		
31 Dec. '65	195.0	14	12.2	46	30	1,002	—	—	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	—	10,700,000	200.0	—	2,240,744	485,568	374	—	—
31 Aug. '59	224.0	—	—	41	23	765	—	—	Indiana.	—	—	—	—	—	—	—	24.0	—	—	—	—	11	—	—
31 Aug. '62	132.0	—	—	14	10	187	—	—	Evansville and Crawfordsville	2,312,344	288,255	125,537	1,142,324	1,240,000										

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (----) signify "not ascertained." Land-Grant Railroads are in *italics*.

Year ending.	Railroad.		Equipment.		Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Cars.	Companies.	Property and Assets.	Liabilities.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.				
	M.	M.	M.	M.	No.	Engines.	Passenger.	Freight, etc.		M.	M.	\$	\$	p. c.					
30 Nov. '62	55.0	—	25.0	—	6 4	74	Androscoggin	1,050,000	*	151,833	444,638	205,584	757,381	63.5	76,344	70,761	48,461	—	
30 Jun. '63	149.0	—	41 17	349	Atlantic and St. Lawrence	7,654,059	2,494,900	2,471,560	1,985,870	7,962,330	149.0	878,573	116,113	177,872	—	45			
31 Dec. '63	93.0	9.5	8.0	12 11	Portland and Kennebec	3,000,000	*	1,000,000	2,000,000	3,000,000	109.5	274,410	530,318	97,709	—	—			
31 May. '64	99.7	9.5	—	13 15	Maine Central	4,212,201	*	1,447,060	2,733,800	120,597	4,301,457	109.2	171,568	489,592	219,302	—	—		
31 May. '64	61.3	—	—	12 4	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,000,000	1,680,004	61.5	161,056	460,222	236,767	6	1024			
MAINE.																			
30 Sep. '64	279.6	7.2	—	221 100	4,000	Baltimore and Ohio	21,271,451	3,621,755	14,689,906	16,151,962	9,420,530	1,022,960	39,683,113	286.8	3,493,376	5,577,692	5,807,183	10	113
30 Sep. '64	30.0	—	—	—	—	Washington Branch	1,660,000	*	1,650,000	2,217,471	39.0	—	—	864,481	258,162	10	127		
31 Dec. '64	138.0	4.0	25.0	—	92 54	3,723 Northern Central	9,522,789	1,382,962	1,739,030	4,518,900	5,424,500	1,912,611	12,644,781	326.0	1,738,704	4,042,125	1,167,973	8	434
MASSACHUSETTS.																			
30 Nov. '64	—	—	18 16	60	Boston, Hartford & Erie	12,510,917	412,896	11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,579	—	135			
30 Nov. '64	26.8	1.8	16.8	20 41	Boston and Lowell	2,405,564	183,845	521,732	1,830,000	640,000	75,297	3,170,511	70.9	480,176	996,992	176,288	8	1214	
30 Nov. '64	74.3	8.8	50.4	38 80	Boston and Maine	3,982,547	446,557	466,266	4,076,974	—	5,010,730	164.3	755,464	255,826	498,490	10	130		
30 Nov. '64	47.0	7.0	43.0	30 53	Boston and Providence	3,182,600	207,400	557,051	3,380,000	16,000	3,917,051	61.8	441,186	119,784	384,645	10	136		
30 Nov. '64	44.6	24.0	62.6	36 68	Boston and Worcester	4,062,584	437,416	123,865	4,500,000	401,519	5,759,880	83.6	729,470	1,914,729	490,201	10	139		
30 Nov. '64	46.0	1.1	2.7	7 17	Cape Cod Branch (par 60)	907,500	61,983	721,926	11,060	1,003,804	47.1	86,510	202,097	88,027	8	604			
30 Nov. '64	50.0	3.6	11.9	14 25	Connecticut River	1,747,166	189,816	300,144	1,660,000	250,000	594	2,237,115	58.4	255,853	617,143	177,322	8	1124	
30 Nov. '64	44.1	50.4	33.1	38 82	Eastern	4,482,999	506,090	467,511	3,518,200	1,848,400	271,200	5,426,700	94.5	805,800	1,422,167	477,714	8	111	
30 Nov. '64	51.0	42.6	76.1	29 38	Fitchburg	3,199,861	350,149	456,729	3,640,000	4,006,729	14.0	37,740	82,974	16,960	—	—			
30 Nov. '64	14.0	—	2.8	3 4	Fitchburg and Worcester	234,774	40,226	—	2,000	20,492	200,000	25,500	215,731	441,304	90,966	8	125		
30 Nov. '64	20.5	10.5	30.5	38 74	Lowell and Lawrence	382,883	30,275	7,027	200,000	3,558	870,185	(Oper. by Boston & Lowell)	—	10,877	71,332	9,104	8	120	
30 Nov. '64	18.6	—	7.0	1 3	Pittsfield and North Adams	588,919	96,884	114,628	600,000	25,600	733,226	41.6	215,731	441,304	90,966	8	125		
30 Nov. '64	12.4	—	2.3	2 4	Providence and Worcester	1,453,566	302,798	48,600	1,750,000	55,000	1,805,000	44.4	293,180	701,147	158,414	8	124		
30 Nov. '64	16.9	—	1.7	17 20	Salem and Lowell	380,284	83,729	7,158	243,306	660	226,900	255,696	50,279	243,676	62,826	8	110		
30 Nov. '64	11.1	0.6	1.2	3 12	Taunton Branch	210,273	39,277	35,865	250,000	—	—	—	—	—	—	—	—		
30 Nov. '64	6.1	—	—	36.5	Troy and Greenfield	92,942	979,308	—	(Surrendered to the Commonwealth)	—	—	3,584,321	77.3	158,121	343,965	140,643	34	55	
30 Nov. '64	69.3	8.0	5.5	11 16	Vermont and Massachusetts	2,259,086	207,843	117,892	2,860,000	551,560	17,190,503	150.1	1,664,062	3,882,017	1,406,791	10	140		
30 Nov. '64	150.1	17.3	144.4	88 132	Western (Incl. Alb. & W.S. etc.)	10,087,212	880,115	5,223,176	6,710,900	5,945,020	13,196	1,265,385	45.7	260,869	474,362	178,965	10	111	
30 Nov. '64	45.7	—	10.6	11 14	Worcester & Nashua (par 84)	1,025,000	116,000	124,886	1,141,000	—	—	—	—	—	—	—	—		
NEW HAMPSHIRE.																			
31 Mar. '64	98.5	—	5.6	14 10	Boston, Concord and Montreal	2,850,000	*	849,233	1,800,000	1,050,000	31,216	3,192,233	93.5	—	422,829	184,871	57		
30 Nov. '64	53.6	—	8.0	27 16	Cheshire	2,688,907	*	247,281	2,086,925	673,200	—	2,936,189	76.6	422,417	661,617	108			
31 Mar. '64	34.5	—	—	21 22	Concord (par \$80)	1,600,000	*	171,715	1,500,000	—	—	1,671,715	121.4	527,354	807,957	101			
31 Mar. '64	26.9	—	2.8	—	Manchester & Lawrence	825,000	175,000	62,327	1,000,000	—	1,052,327	—	101,242	80					
31 Mar. '64	29.3	—	—	2 4	Merrimac and Conn. Rivers	698,268	*	566,588	568,000	—	—	52.7	—	—	—	—			
31 Mar. '64	69.2	13.0	12.5	23 12	Northern New Hampshire	3,068,400	*	740,266	3,068,400	151,400	3,908,666	82.2	387,789	615,728	215,973	9	108		
NEW JERSEY.																			
31 Dec. '64	64.2	11.0	8.1	—	Belvidere Delaware	3,456,709	*	966,647	2,245,000	346,140	3,587,787	77.5	—	556,742	128,939	—			
31 Dec. '64	61.2	42.4	74.9	74 95	Camden and Amboy	10,039,001	*	4,381,251	7,987,412	10,073,137	18,060,549	124.2	—	5,607,652	1,444,705	15			
31 Dec. '64	60.2	—	—	—	Camden and Atlantic	1,261,434	*	—	1,001,946	1,034,776	107,432	2,244,201	60.2	303,975	129,869	9			
31 Dec. '64	74.0	12.0	74.0	65 12	Central of New Jersey	7,708,080	1,964,600	5,250,728	13,000,000	1,500,000	250,400	15,711,102	102.0	1,234,515	3,581,244	1,617,288	10		
31 Dec. '64	53.0	—	45.5	24 43	Morris and Essex	6,973,931	2,181,111	208,699	3,600,000	5,165,150	124,822	9,626,429	53.0	—	1,020,078	304,869	7		
31 Dec. '64	33.8	—	—	35 98	New Jersey	3,890,328	827,665	1,580,141	5,000,000	855,000	6,512,449	33.8	638,632	1,708,862	789,015	10			
31 Dec. '64	21.3	—	—	2 6	Northern New Jersey	487,803	*	—	158,800	280,000	74,740	487,803	24.0	106,571	222,769	22,961	8		
31 Dec. '64	65.0	16.0	—	17 17	Karitan and Delaware Bay	4,068,592	*	—	2,530,700	1,562,800	920,447	4,983,947	81.0	336,651	108	65			
31 Dec. '64	18.2	—	—	—	Warren	2,000,000	*	59,050	1,547,650	511,400	2,069,050	18.2	451,297	154,045	7				
31 Dec. '64	38.5	—	47.7	—	W. & Jersey	1,219,504	*	454,219	731,050	1,910,500	1,741,550	51.0	263,420	69,712	20				
NEW YORK.																			
30 Sep. '65	82.0	—	4.5	58.0	9 12	Albany & Susquehanna	3,183,066	198,209	—	1,604,145	1,016,739	173,722	2,704,607	82.0	65,472	175,723	88,064	—	
30 Sep. '65	142.0	—	13.0	28 32	Buffalo, New York and Erie	3,349,088	*	950,000	2,380,000	—	—	Leased to Erie R. & R.	Co.	233,100	134	108			
30 Sep. '65	88.3	—	18.4	34 37	Buffalo and State Line	2,267,838	651,576	650,000	2,200,000	1,200,000	3,400,000	88.3	499,448	2,266,084	678,228	10			
31 Dec. '65	97.0	3.0	43.0	271 180	Krie	49,122,686	*	5,165,188	25,101,121	22,429,927	5,085,864	54,237,874	75.0	7,109,139	14,566,413	2,235,704	4		
30 Sep. '65	144.0	—	128.5	75 162	Hudson River	13,260,250	2,914,287	—	6,563,250	7,782,840	1,167	15,264,586	150.0	1,602,279	4,422,380	994,668	8		
30 Sep. '65	94.0	13.0	10.0	17 43	Long Island	2,567,162	381,812	—	1,862,716	932,000	—	2,928,474	107.0	366,319	588,406	353,606	8		
30 Sep. '65	118.0	—	10.3	26 25															

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a running share. (—) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.										Equipment.										Abstract of Balance Sheet.										Earnings.																		
	Main Line.			Lateral and Branch Lines		2nd. Track and Sidings.		Road in progress or projected.			Engines.		Passenger.		Cars.		Companies.					Property and Assets.		Liabilities.			Balance Total, incl. all other assets and liabilities.		Road operated, incl. road released, etc.		Mileage run by locomotives with trains.		Gross.		Net.		Price of shares.												
	M.	M.	M.	M.	M.	M.	M.	No.	No.	No.	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.															
31 Jan. '66	44.0	—	—	134.0	13	11	113	Allegheny Valley	2,550,723	232,046	293,573	1,948,400	614,000	313,542	2,876,342	44.0	154,201	356,277	123,892	—	16																												
31 Oct. '66	387.0	6.0	81.0	14.0	150	136	3,246	Atlantic and Great Western	56,357,580	•	88,348	29,564,405	29,952,900	1,156,819	60,721,124	507.0	2,041,771	4,833,450	1,470,030	—																													
31 Oct. '66	65.0	2.5	4.5	21	9	263	Catawissa	3,634,000	•	—	—	—	—	—	3,250,000	266,000	—	3,634,000	67.5	227,646	447,062	130,461	—	13																									
31 Oct. '66	74.0	—	6.3	16	12	—	150	Cumberland Valley	1,691,037	—	—	—	—	—	1,316,900	—	—	1,691,037	74.0	207,024	564,408	55,241	—	83																									
31 Oct. '66	113.0	—	70.0	—	87	17	5,740	Del. Lackawanna and West'n	9,087,427	2,912,417	—	—	—	—	11,288,600	3,370,500	717,222	15,376,522	204.0	1,909,775	2,738,496	714,825	20	122																									
31 Oct. '66	36.0	1.7	6.0	10	8	96	East Pennsylvania	1,342,081	227,659	—	—	—	—	654,400	674,900	—	1,564,740	38.0	196,412	446,078	237,034	—																											
31 Oct. '66	78.0	—	16.0	—	18	—	620	Elmira and Williamsport	2,268,000	352,000	—	—	—	—	1,000,000	1,020,000	—	2,620,000	75.0	286,143	517,581	10,500	—	30																									
31 Oct. '66	18.5	—	6.0	—	—	—	—	Erie and Northeast	700,000	—	30,000	600,000	400,000	—	—	—	—	—	1,000,000	18.5	168,823	220,458	160,700	25																									
31 Oct. '66	81.6	2.0	6.2	15	11	446	Erie and Pittsburg	1,842,926	554,628	225,000	664,300	1,248,704	435,296	—	2,622,648	98.0	313,902	618,066	235,183	—																													
31 Oct. '66	38.0	15.0	17.9	—	—	—	—	Harrisburg and Lancaster	1,882,550	•	—	1,182,550	700,000	—	—	—	—	—	1,882,550	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—												
31 Oct. '66	32.0	—	1.4	44.0	4	2	16	Henfield	1,616,249	41,340	104,900	1,809,565	500,000	100,000	—	2,409,565	32.0	—	47,277	55,692	2,972	—																											
31 Oct. '66	44.0	15.7	11.7	6.0	16	8	75	Huntingdon and Broad Top	2,188,498	—	—	686,130	1,462,140	—	—	—	—	—	2,188,498	58.7	194,282	250,906	53,595	—	16																								
31 Oct. '66	80.0	2.0	13.5	21	—	1,278	—	Lackawanna and Bloomsburg	3,789,831	22,315	—	—	1,835,000	2,401,645	68,580	—	3,812,146	38.0	484,750	815,878	286,010	—																											
31 Oct. '66	71.0	57.5	130.0	86	19	3,475	Lehigh Valley	9,914,212	3,052,790	—	9,408,200	1,477,000	—	—	—	—	—	12,994,232	128.5	1,078,411	3,718,050	2,266,027	20	59	—																								
31 Oct. '66	28.3	6.0	8.0	—	—	—	—	Little Schuylkill	1,466,403	•	1,508,965	2,006,100	886,000	73,555	—	3,604,656	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—												
31 Oct. '66	128.0	—	64.1	—	—	—	—	Mine Hill and Schuylkill Haven	3,740,800	—	—	—	—	—	3,775,600	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—													
31 Oct. '66	55.0	11.9	14.8	23	22	687	North Pennsylvania	5,754,963	685,222	467,050	2,150,150	8,124,737	—	—	—	—	—	6,837,235	67.5	345,688	902,213	388,300	—	32	—																								
31 Dec. '66	354.8	33.3	166.3	452,240	7,976	—	—	Pennsylvania	25,642,634	3,371,215	215,238,656	20,000,000	18,038,256	—	—	—	—	—	44,251,544	665.0	7,080,026	16,583,882	5,967,520	9	52	—																							
31 Oct. '66	17.0	3.0	19.8	19	42	116	Philadelphia, Germant'n & Norrist'n	1,139,079	208,439	409,966	1,491,860	159,860	—	—	—	—	—	1,817,554	24.2	274,879	605,346	247,446	9	60	—																								
31 Dec. '66	28.5	—	63.3	—	—	—	—	Philadelphia and Reading	1,899,403	3,766,774	2,399,868	22,742,867	6,719,562	—	—	—	—	—	32,517,548	474.8	4,361,386	10,9,8,819	6,016,581	10	61	—																							
31 Oct. '66	25.5	—	30.0	—	—	—	—	Philadelphia and Trenton	1,869,284	—	272,223	1,099,120	200,000	—	—	—	—	—	1,641,507	24.5	195,478	849,446	316,764	15	181	—																							
31 Oct. '66	96.0	—	105.6	50	72	943	Philadelphia, Wilmington and Balt.	10,469,300	•	—	9,191,300	1,450,000	—	—	—	—	—	10,469,300	197.0	880,936	2,470,968	1,067,887	10	88	—																								
31 Oct. '66	58.4	—	90.6	14	12	82	Pittsburg and Connellsville	2,432,038	229,768	229,762	1,776,120	1,500,000	78,108	—	3,349,237	70.0	324,068	589,109	245,966	—																													
31 Dec. '66	48.8	—	133.1	159	21	242	Pittsb'g, Ft. Wayne & Chicago	26,977,545	•	2,673,792	9,940,988	12,658,500	1,062,243	26,977,545	26,977,545	468.5	9,445,418	7,467,217	2,519,531	10	96	—																											
31 Oct. '66	28.0	—	5.0	7	13	458	Shamokin Valley & Pottsville	1,569,450	—	—	869,450	700,000	—	—	—	—	—	1,569,450	28.0	149,450	348,188	130,392	4	40	—																								
31 Oct. '66	45.8	—	42.1	4.2	17.7	5	5	Tioga	1,345,337	146,721	10,000	884,036	982,600	113,865	—	1,760,501	56.0	26,292	1,095,913	56.0	120,064	264,123	123,812	25	46	—																							
31 Aug. '66	62.0	—	40	—	16	18	140	N. Y., Providence and Boston	2,568,000	•	—	1,755,281	500,000	—	—	—	—	—	62.0	—	340,000	625,641	160,823	12	60	—																							
31 Dec. '58	54.9	—	—	47.4	4	3	21	Charleston and Savannah	801,615	84,372	250,000	706,365	196,266	197,905	1,099,536	51.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
31 Dec. '58	109.6	—	—	13.9	—	—	—	Charlotte and South Carolina	1,710,045	—	—	—	1,201,000	384,000	—	—	—	—	—	109.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1 Jan. '59	142.2	21.3	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	—	1,429,000	345,546</																																			

New York Stock Exchange.

Actual Sale Prices for the week ending May 15.
Th. 9. F. 10 Sat. 11. M. 13. Tu. 14. W. 15

FEDERAL STOCKS:									
U. S. 5s, 1871, reg.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1874, coup.	104	---	---	---	---	---	---	---	---
U. S. 5s, 1885, coup.	---	---	---	---	---	---	---	---	---
U. S. 5s, 10-40s, coup. 90s	90 $\frac{1}{2}$								
U. S. 5s, 10-40s, reg.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1881, reg. 111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$
U. S. 5s, 1881, cou. 111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$
U. S. 5s, '81, O. W. L. Y.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1881, " 4 $\frac{1}{2}$	---	---	---	---	---	---	---	---	---
U. S. 5s, 1887, reg.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1888, reg.	---	---	---	---	---	---	---	---	---
U. S. 5s, 1888, coup. 131	---	---	---	---	---	---	---	---	---
U. S. 5s, 5-20s, c. 1862-107 $\frac{1}{2}$	107 $\frac{1}{2}$	108 $\frac{1}{2}$	109	109	109 $\frac{1}{2}$				
U. S. 5s, 5-20s, c. 1864-108 $\frac{1}{2}$	105 $\frac{1}{2}$								
U. S. 5s, 5-20s, c. 1865-108	106	106 $\frac{1}{2}$							
U. S. 5s, " reg. 105 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$
7,30 Notes, 1st series. 106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$
" 2d series. 106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$
" 3d series. 105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$
American Gold	---	---	---	---	---	---	---	---	---

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 14.
W. 8 Th. 9 F. 10 Sat. 11. M. 13. Tu. 14

Catawissa									
" preferred	27	27 $\frac{1}{2}$							
Camden & Amboy 130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$
" " 6s '67	---	---	---	---	---	---	---	---	---
" " 6s '70	---	---	---	---	---	---	---	---	---
" " 6s '75	---	---	---	---	---	---	---	---	---
" " 6s '83	---	88 $\frac{1}{2}$							
" " 6s '88	---	89 $\frac{1}{2}$							
" mort. 6s '86	94	94	94	94	94	94	94	94	94
Ches. & Del. Canal 6s '86	---	---	---	---	---	---	---	---	---
Del. Div. Canal	---	---	---	---	---	---	---	---	---
Kimira & Wmsport	---	---	---	---	---	---	---	---	---
" " pref.	---	---	---	---	---	---	---	---	---
" " 7s	---	---	---	---	---	---	---	---	---
Lehigh Navigation 58 $\frac{1}{2}$	58 $\frac{1}{2}$	58	58	58	58	58	58	58	58
" " 6s '84	89	89	89	89	89	89	89	89	89
Lehigh Valley R. R. 57	57	57 $\frac{1}{2}$							
Little Schuylkill R. R. 91	91	91	91	91	91	91	91	91	91
Long Island 7s	---	---	---	---	---	---	---	---	---
" " 6s	---	---	---	---	---	---	---	---	---
Minehill 57	57	57	57	57	57	57	57	57	57
Morris Canal	---	---	---	---	---	---	---	---	---
" " prof.	---	---	---	---	---	---	---	---	---
" " 6s '76	---	---	---	---	---	---	---	---	---
North Pennsylvania 68	68	68	68	68	68	68	68	68	68
" " 10s	---	---	---	---	---	---	---	---	---
Northern Central 44	44	44	44	44	44	44	44	44	44
Pennsylvania R. R. 53 $\frac{1}{2}$	53 $\frac{1}{2}$	52 $\frac{1}{2}$	53	52 $\frac{1}{2}$					
" 1st m.	91 $\frac{1}{2}$								
" 2d m. 95	95	95	95	95	95	95	95	95	95
Penn. State. 5s	---	---	---	---	---	---	---	---	---
" " 5s, coupon	---	---	---	---	---	---	---	---	---
" " 6s, W. L. 101	101	101 $\frac{1}{2}$							
Philadelphia City. 6s - 96	96 $\frac{1}{2}$								
" " new 101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$
" " munc.	---	---	---	---	---	---	---	---	---
Philad. Germ. & Nor.	---	---	---	---	---	---	---	---	---
Philad. & Reading 51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$
" " 6s '86	---	---	---	---	---	---	---	---	---
" " 6s '70	---	---	---	---	---	---	---	---	---
Philadelphia & Erie 28 $\frac{1}{2}$	28 $\frac{1}{2}$								
" " 6s '92	---	---	---	---	---	---	---	---	---
Philad. & Sunbury. 7s	---	---	---	---	---	---	---	---	---
Shuykill Navigation 31	31	31	31	30 $\frac{1}{2}$					
" " pref.	---	---	---	---	---	---	---	---	---
" " 6s '82	---	---	---	---	---	---	---	---	---
" " 6s '76	---	---	---	---	---	---	---	---	---
" " 6s '72	---	---	---	---	---	---	---	---	---
Susq. Canal 15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$
" " 6s '78	---	---	---	---	---	---	---	---	---
Union Canal, pref.	---	---	---	---	---	---	---	---	---
" " 6s '83	---	---	---	---	---	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---	---	---	---	---
Wyoming Valley Canal	---	---	---	---	---	---	---	---	---
" " bonds.	---	---	---	---	---	---	---	---	---
Hestonville, (Horse) 13 $\frac{1}{2}$	13 $\frac{1}{2}$	13	13	13	13	13	13	13	13
Chestnut & Wal.	---	---	---	---	---	---	---	---	---
Green & Coates, 30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$
2d and 3d streets, Spruce & Pine, 28	28	28	28	28	28	28	28	28	28

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 14.
W. 8. Th. 9. F. 10. Sat. 11. M. 13. Tu. 14

Baltimore City 6s, 1875.									
" " 1886.	97 $\frac{1}{2}$								
" " 1870. 96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$
" " 1890. 99	99	99	99	99	99	99	99	99	99
" " 1885. 82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$
" " 1870. 67	67	67	67	67	67	67	67	67	67
" " 75.	75	75	75	75	75	75	75	75	75
" " 80. 98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$
" " 85.	85	85	85	85	85	85	85	85	85
Northern Central 44 $\frac{1}{2}$	44 $\frac{1}{2}$	44	44	44	44	44	44	44	44

against \$110,334,049, at the close of the preceding week. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$2,516,038, and payments, \$3,119,120; on Tuesday, receipts, \$4,256,370; payments, \$2,778,405. The balance at the close of business on Tuesday stood at \$123,114,161, against \$113,914,369 a week previous.

Government revenues were moderate, last week. The excises, last week, yielded only \$2,573,429, against \$5,890,371, the preceding week; customs at the port of New York, \$2,116,949, and at the outports, about \$700,000 (in coin) more, making the grand total income for the week equal about \$6,446,804 in currency, against disbursements of \$2,233,236 on account of the three leading executive departments. The total receipts of the National Treasury, from excises, since July 1, 1866, have been about \$237,000,000.

Gold has been less firm, since our last. The speculative demand has been less animated, despite the increasing exports of specie to Europe. The customs inquiry has been quite moderate. The price receded from 138½ at the opening to 135½ on Monday, rallying again to 137½ by about noon of Wednesday, under the dexterous manipulation of the New Orleans bank reports. It closed at 136½@137, on a tame and yielding market. A heavy shipment of specie was made to Europe last Saturday—the first large export of the season. On Wednesday, the *Persia*, for Liverpool, carried out \$1,343,508, and the *Union*, on Thursday, it was said, would take a further sum of about half a million dollars. Considerable shipments were also anticipated this Saturday. Against this, we have to place the receipt of 500,000 francs by the *Java*, from Europe. The total imports of specie from Europe, and other foreign ports since Jan. 1, 1867, have been \$892,614. The customs demand for Gold last week, averaged \$352,825 a day; thus far, this week, it has been equal to \$398,750 a day, or equal to a weekly aggregate of \$2,392,500. The arrivals of specie from Europe, Havana and other foreign ports, during the past week were \$163,012, and from California, \$419,667. The total customs revenue of the Government, in coin, at this port since July 1, 1866, has been \$108,650,216, against \$117,147,859 same time in the preceding fiscal year. The total receipts of California gold at this port since July 1, 1866, have been \$35,087,448, against \$25,661,156 same time last year, showing an increase this year, of \$9,426,292. The exports of specie from this port, last week, were only \$1,777,562. The total outflow of specie from the port, thus far in the current fiscal year has been \$27,938,113, against \$20,288,635 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$2,661,000, making the total coin interest disbursements through the Government office, since July 1, 1866, \$48,196,392, against \$41,928,861 for the same time in the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to April 8, reached \$10,751,071, against \$10,487,429 same time last year, showing an increase, in 1867, of \$263,642.

The total amount of gold certificates issued and redeemed by the U. S. Sub-Treasury here, to-

gether with the balance unredeemed on the 4th of May, is thus stated:

	Issued.	Redeemed.	Outstanding.
20s ...	\$382,160	\$203,200	\$124,960
100s ...	5,288,900	3,703,800	1,585,100
500s ...	1,113,500	504,000	609,500
1,000s ...	25,694,000	21,660,000	4,034,000
5,000s ...	158,790,000	139,245,000	19,545,000
10,000s ...	5,000,000	5,000,000
Total	\$196,214,560	\$170,816,000	\$25,898,560

Government derived a revenue of \$2,245,910 from customs duties, through the port of San Francisco, from Jan. 1, to April 10, 1867.

An improved demand prevails for foreign exchange, and the leading drawers quote rates a trifle higher. The supply of commercial bills is less extensive. Bankers' 60 day bills on London closed on Wednesday at 109½@109½, and on Paris to 5.18½@5.12½; sight bills on London to 110½@110½; and on Paris to 5.15@5.10. The offerings of produce bills have been comparatively moderate, this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$5,235,734, making the total value of exports since July 1, 1866, \$156,762,351, against \$198,019,645 same time in the preceding fiscal year.

Government securities have been in good demand for home investment, as well as for export, since our last, at a further improvement in prices. The new 5-20s of 1865 have been quite early bought by home purchasers. The country banks have been investing freely in them. The original 5-20s of 1862, and the earlier issued of the 5-20s of 1865, have been more sought after by foreign dealers, chiefly on speculative account, and as the available supply has been comparatively limited, prices have been steadily gaining in strength. Sixes of 1881, Seven Thirties, and Compound Interest Notes have been in fair, though relatively less urgent request. U. S. sixes of 1867 closed here on Wednesday at 134½; U. S. sixes of 1868, at 132½; U. S. sixes of 1881, 111½@111½; U. S. Five-twentieths of 1862, ex-May coupon, 109½@109½; U. S. Five-twentieths of 1865 at 105½@106½; U. S. Five-twentieths of 1865, consolidated, 107½@108; U. S. Ten-forties at 99½@99½, ex-coupon, and U. S. Seven-thirties at 105½@106½. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ½@¼ of 1 per cent. on these figures:

June, 1864.....	119½	May, 1865	114½
July, 1864.....	118½	August, 1865.....	113½
August, 1864.....	118½	September, 1865.....	112½
October, 1864.....	117½	October, 1865.....	112½
December, 1864.....	116½		

The railway and miscellaneous stock dealings of the week have been rather moderate in amount, and at variable prices, though the extreme changes have not been very important. The main call for share property has been from the street operators. There has been no demand of moment from "the outside public." The closing transactions on Wednesday were light, indicating a dull, and rather weak market.

The transactions in produce have been less extensive, since our last. Breadstuffs have been less freely dealt in, though prices have declined, especially for corn and oats. Corn rallied a little toward the close, on a revival of the speculative inquiry, chiefly on Western account. Cotton has been in more demand and has improved. Mid-

dling grades of cotton left off here on Wednesday buoyantly at 28½@30 cents per lb. as extremes.

The stock of cotton now here is estimated at about 112,000 bales. The receipts at the port this week, have averaged nearly 2,200 bales a day. The receipts since the commencement of the current cotton year, Sept. 1, have been 550,500 bales, against exports of 371,672 bales. The receipts at all the shipping ports from September 1, to latest mail dates have been 1,691,000 bales against 1,837,166 bales same time last year; exports, 1,252,137 bales, against 1,348,971 bales same time last year; estimated stock at latest dates, 365,000 bales, against 383,347 bales same time last year. At the auction sale of Pittston Coal, on Wednesday, 30,500 tons were disposed of at from \$4.10@\$5.05 per ton of 2,240 lbs., delivered at Newburgh, indicating a slight reduction in prices. Foreign merchandise has been in less demand and depressed in price. This has been particularly true of dry goods, which have been more freely offered at drooping rates. The total imports of foreign dry goods, last week, were \$1,231,921, and the total amount marketed \$1,321,111. The value of foreign merchandise imported last week, was \$3,800,756—making the grand total specie value of last week's imports of dry goods and merchandise, \$5,032,677, and since July 1, 1866, \$226,363,414, against \$257,707,071 same time in the preceding fiscal year. The ocean freight market has been moderately active and rather firmer, with 563 vessels of all classes in port. For Liverpool we quote flour at 1s. 3d.@1s. 6d. per bbl.; grain at 2½@3½d. per bushel; cotton at 5½@6d. per lb.; and heavy goods at 10s.@20s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 30.	May 8.	May 15.
Consols	91½	91½	92½
U. S. 5-20's of 1862	71½	71½	72½
U. S. 5-20's of 1865	69½	69½	70½
Erie	40½	41	42
Ill. Central	75	75½	76½

The New York exports, exclusive of specie, for the week ending May 14, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week	\$3,738,972	\$3,235,734
Prev. reported	87,402,537	71,920,222

Since January 1.....\$91,141,509 \$75,155,956

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods	\$1,508,753	\$1,351,921
Gen. merchandise	3,258,368	3,800,756

	\$4,767,121	\$5,152,677
Previously reported	110,855,752	90,277,705

Since January 1.....\$115,622,873 \$95,430,382

The commerce of New York from July 1st to date compares as follows:

	1865-'66.	1866-'67.
Imports merchandise	\$257,707,071	\$226,363,414
Exports produce	198,019,645	156,762,351
Exports specie	20,288,635	27,933,113

The balance in the Sub-Treasury on Wednesday was \$122,318,235 82.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Ohio 6s, 1886, 102½; Virginia 6s, ex-coupon 44; do, new, 89; Georgia 7s, 84½;

do., 6s, 74; Connecticut 6s, 101; N. Y. State 7s, Bounty Loan, 108½; do., 6s, 1873, 101; do., 5s, 1874, 93; Brooklyn Park Loan, 93; do., Water Loan, 96; Morris and Essex 1st mort., 96; Chicago, Rock Island and Pacific 7s, 88½; Chicago and Milwaukee 1st mort., 86; N. Y. and N. Haven 6s, 94; Toledo, Peoria and Warsaw 1st mort., 78½; Galena and Chicago 1st mort., 100; Ohio and Miss. 1st mort., 62; Indianapolis and Cincinnati, R. R., 79; N. J. Central, 118; New Jersey R. R. and Transp. Co., 140½; Pennsylvania Coal, 152; Schuylkill Coal, 55½; Boston Water Power Co., 28½; Brunswick City Land, 4; Mariposa pref., 19½; Western Union Telegraph, 43½; Citizens Gas, 126; Adams' Exp., 60½; Wells-Fargo, Exp., 66; Am. Exp., 68; U. S. Express, 68; Merchants Union Express, 18; Bank of North America, 107; Ocean Bank, 102; Continental Bank, 103½; Central National Bank, 110; Gallatin National Bank, 110; Fourth National Bank, 106; Bank of Republic, 115; Bank of Commerce, 119; Am. Ex. Bank, 118; Shoe and Leather Bank, 110; East River Bank, 100; Merchants' Bank, 116; Metropolitan Bank, 125½; Bank of America, 137½; Bank State of New York, 106; Hanover Bank, 115; American Flag, 1.00; Benton Gold, 0.80; Consol. Gregory, 7.10; Columbian G. & S., 0.58; Corydon, 1.45; Charter Oak Copper, 3.00; Davidson Copper, 1.00; La Crosse Gold, 0.65; Nye Gold, 0.05; Ohio and Colorado G. & S., 1.05; People's G. & S., 0.45; Quartz Hill, 1.90; Reynolds Gold, 0.05; Rockland Copper, 8.50; Sennsiderer, 9.50; Smith and Parmalee, 4.60; Walkill Lead, 0.43; United States Petroleum, 2.15; Bennehoff Run Oil, 3.00.

Philadelphia.—West Jersey R. R. 6s, 80; Camden and Atlantic 1st mort., 90½; Belvidere Delaware 6s, 84½; Camden and Burlington 6s, 85; Sunbury and Erie 7s, 97½; Reading mort., 6s, 1849-80, 91; Germantown Pass. R. R., 28½; 13th and 15th streets R. R., 19½; 4th and 5th street R. R. bonds, 90; Allegheny County coupon 5s, 75½; New Jersey 6s, 102½; Lehigh Valley scrip, 25½; Camden and Amboy scrip, 75; Lehigh Zinc, 36; Keystone Zinc, 1½; Preston Coal, 13; Fulton Coal, 5; Ocean Oil, 2.55; Manufacturers' Bank, 31½; Seventh National Bank, 104; Mechanics' Bank, 31½; Girard Bank, 55; Western Bank, 88; Consolidation Bank, 43; Farmers' and Mechanics' Bank, 132½. The latest quotations are: City 6s, 97@97½; do., free of tax, 102½@102½; State 5s, 95@96; do., coupon, 93½@94; do., 6s, W. L., 102@102½; Reading 51½@51½; do., 6s, 1870, 93½@94½; do., bonds, 91@92; do., conv., 103@105; Camden and Amboy, 130@130½; Penn. R. R., 51½@62; do., 1st mort., 99@99½; do., 2d mort., 94@95; Little Schuylkill R. R., 27½@29; Morris Canal, 65@68; do., pref., 118½@119½; do., bonds, 90½@91; Wyoming Valley Canal, 55@55½; do., 6s, 84½@85½; Susquehanna Canal, 15½@16; do., 6s, 65@66; Sch. Nav., 21@22; do., pref., 30½@31; do., 6s, 1882, 77@77; Union Canal bonds, 22½@24; Delaware Div. Canal, 56½@57; do., bonds, 85½@86½; Elmira and Williamsport, 29@32; do., pref., 42@45; do., 7s, 1873, 95½@96½; do., 5s, 62@63; Lehigh Coal and Navigation, 52½@53; do., bonds, 1884, 89@89½; North Pennsylvania, 33½@34; do., 6s, 88½@89; Philadelphia and Erie, 28½@28½; do., 6s, 92@93; Minehill, 58@59; Catawissa, 13@13½; do., pref., 27½@27½;

Lehigh Valley, 59@59½; do., bonds, 90½@91; Fifth and Sixth streets, (horse,) 40@48; Second and Third, 78@80; West Philadelphia, 65@70; Spruce and Pine, 27½@28; Green and Coates, 30½@31½; Chestnut and Walnut, 46@49; Thirteenth and Fifteenth, 19½@19½; Girard College, 28@30; Tenth and Eleventh, 65@67; Union, 40@41; Hestonville, 12@13.

Boston.—Rutland and Burlington 1st mort., 131½; do., 2d mort., 30; N. Y. and Boston Air Line 6s, 50; Boston, Hartford and Erie, 13½; do., 7s, 56½; Indianapolis and Cincinnati, 40½; Connecticut and Passumpsic Rivers R. R., 81½; Union Railway, 90; Vermont Central and Vermont and Canada 8s, 1876, 99; Agricultural Branch R. R. 6s, 1876, 75; Ogdensburg and Lake Champlain, 56; do., pref., 98½; Northern (N.H.) 6s, 1874, 97; Sandusky, Dayton and Cincinnati 6s, 1900, 75; Vermont Central 1st mort. 7s, consolidated, 59; Old Colony and Newport 6s, 1875, 96½; Western R. R. 6s, 1875, 99½; Eastern R. R. 6s, 1874, 94½; Salem and Lowell R. R. 6s, 89; Summit Branch R. R., 10½; Ophir (N. S.) Gold, 2½; Boston Water Power Co., 27½; Cary Imp. Co., 27½; Waverly Land, 2; Maine 6s, 99½; New Hampshire 6s, 99½; Massachusetts 5s, 1894, gold, 99½; do., 5s, 1883, gold, 100½; do., 6s, 1871, gold, 109½; do., registered, 106½; do., 6s, 1868, gold, 131½; Portland 6s, 1886, 94; do., 1872@1877, 94½; Bangor 6s, 1874, 93½; Augusta 6s, 93½; St. Louis 6s, 1887, 80; Boston 6s, 1876, currency, 101; do., 5s, 1868, gold, 131; do., 1869, 122; Lynn 6s, 1877, 97½; Albany 6s, 1879, 93½; do., 1876, 94½; Salem 10-50 6s, 98; Cambridge 6s, 98; Bath 6s, 1891, 93½; Eliot National Bank, 105; State National Bank, 91; Tremont National Bank, 117; National Bank of Redemption, 109½; Merchants' National Bank, 107½; Fanuel Hall National Bank, 127; Market National Bank, 107½; Eagle National Bank, 115; North National Bank, 108½; Suffolk National Bank, 113½; Continental National Bank, 109½; Webster National Bank, 104½; Union National Bank, 118½; Howard National Bank, 105; Third National Bank, 108; Traders' National Bank, 99½; Blackstone National Bank, 121½; Everett National Bank, 99½; National Bank of Commerce, 114½; Mt. Vernon National Bank, 100½; Allouez Mining Co., 7; Canada, 36c.; Calumet, 30; Hanover, 5; Hancock, 4; Petherick, 1; St. Clair, 4; Superior, 2; Tremont, 25c.

Baltimore.—N. W. Virginian 2d mort., 92; Western Maryland 2d mort., 70; Marietta and Cincinnati bonds, 79; Central Ohio R. R., 27; Virginia 6s, old, reg., 42; do., 1867, 31½; Balt. and Cuba S. & M. Co., 40; George's Creek, 75; Santa Clara, 3½; Franklin Bank, 13½; Merchants' Bank, 106½; Western Bank, 27½; Union Bank, 60½; Marine Bank, 32½; Mechanics' Bank, 9½. The latest quotations are: Balt. and Ohio, 113@—; do., 6s, 1875, 98@98½; do., 1880, 98@98½; do., 1885, 97½@98½; Northern Central, 43½@43½; do., bonds, 1885, 86@86½; N. W. Va., 16@18; do., 1st mort., 1873, 93½@95; do., 2d mort., 91@92½; do., 3d mort., 90@91; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 79@80; Central Ohio, 26½@27; do., 1st mort., 89@90; Western Md. 6s, 60½@72½; do., 6s, guar., 94@96; Maryland 6s, coupon, 1870, 101@102; do., Ins., 101@102; do., 1890, 100½@102½; Baltimore 6s, 1870, 94@95½; do., 1878, 97½@97½; do., 1876,

97@98; do., 1886, 98@98½; do., 1890, 99@99; do., coupon, 100@100; do., Park, 99@99; do., 1892, 93@—; do., 6s, 1888-70, 82@83; City Passenger R. R., 20½@21; Canton Co., 42½@43; Gardner, 0.45@0.46; Am. Gas Coal, 0.50@0.50; Maryland Anthracite Coal, 2@5; George's Creek, 74@90; Santa Clara, 3½@4; Balt. Chrome, 0.20@0.40; Bare Hill, 0.25@0.33; Atlantic Coal, 0.50@0.75; Mineral Hill, 0.35@0.40; Baltimore Coal, 150@155.

National Railroad Convention.

This convention, in which nearly all the principal railroad companies in the country were represented, assembled at the St. Nicholas Hotel, in this city, on the 8th inst. J. Edgar Thomson, Esq., President of the Pennsylvania Railroad Company occupied the chair, and S. L. Fremont and B. D. Hasell, acted as secretaries. The chairman, in opening the proceedings, briefly adverted to the objects of the convention. It was intended to establish, in connection with the immense capital invested in railways, an interchange of views as to their construction and general management for the commercial and financial benefit of the country. A report was read by the chairman of the Committee on Mail Service, which was accepted, with a recommendation to the different railways to furnish the committee with opinions and suggestive modes of combination on the subject. A resolution was offered for the formation of a Railway Bureau, and it was resolved that the report of the committee on that subject be recommended, with instructions to define a plan of organization for the formation of a railway association. A resolution was then proposed to the effect that a general and uniform system of charge for transportation be adopted on all railroads in the United States as should be deemed reasonable and equitable by the Legislature. The proposition was referred to a special committee. On motion, it was resolved that an equitable measure of remuneration should be made to railroad companies for the transportation of mail matter based on the rates now paid for other matter and by express companies by mail trains. The President intimated that from recent communications there was reason to believe that the Post Office authorities would adjust this matter. It was further resolved to take steps to prevent the use of private agencies for the sale of tickets on commission. After the transaction of some routine business, the convention adjourned to meet at Altoona, Penna., on the 18th of July next.

By reference to the Advertisement of G. C. GANTLEY, General Agent, 229 Broadway, it will be seen that the all-rail great southern mail route is now open for the transportation of passengers and freight to Richmond, Nashville, Memphis, Mobile and New Orleans, and all intermediate points, via Washington, Lynchburg, Knoxville, Chattanooga, etc. Through tickets issued, and baggage checked through from New York.

The Erie City Passenger Railway Co., will receive proposals, until the 1st of June, for the construction of 2 miles and 3,906 feet of the main line of their road, including rails, stringers, cross-ties, etc. A full description of the route of the road will be found in their advertisement in another column. A copy of the Act of Incorporation can be seen at this office.

Railroad Earnings--Weekly.

The earnings of the Grand Trunk Railway of Canada for the week ending April 27th, 1867, were \$122,894 00
Corresponding week of previous year. 129,969 00

Decrease \$7,075 00

The earnings of the Marietta and Cincinnati Railroad the 1st week in May, 1867. \$18,380 00
Corresponding week previous year. 18,475 00

Decrease \$95 00

The earnings of the Western Union Railroad for the week ending May 7, 1867. \$12,536 07
Corresponding week previous year. 14,938 31

Decrease \$2,402 24

The earnings of the Detroit and Milwaukee Railroad for the week ending May 9th, 1867, were \$37,280 00
Corresponding week of 1866. 35,320 00

Increase \$1,960 00

The earnings of the Chicago and Rock Island Railroad for the 1st week in May, 1867, were \$64,570 00
Corresponding week of previous year. 77,357 00

Decrease \$12,787 00

The earnings of the Chicago and Northwestern Railroad for 1st week in May, 1867. \$180,286 00
Corresponding week previous year. 184,117 00

Increase \$16,169 00

The earnings of the Michigan Southern and Northern Indiana Road for the 1st week in May, 1867, were \$81,021 00
Corresponding week of 1866. 88,895 00

Decrease \$7,874 00

The earnings of the Chicago and Alton Railroad for the first week in May, 1867, were \$76,241 00
Corresponding period previous year. 66,778 00

Increase \$9,468 00

The earnings of the Michigan Central Railroad for the 1st week in May, 1867, were. \$82,672 81
Corresponding week of previous year. 78,542 45

Increase \$4,130 86

The receipts on the Atlantic and Great Western Railway for the first week in May, six days, ending 7th, amount to \$103,828, against \$96,054 in the corresponding week of last year, showing an increase of \$7,774.

Marginal Freight Railroad.

The bill authorizing the construction of the Marginal Freight Railroad in Boston, which has been before the Legislature of Massachusetts nearly the entire session, has passed to be engrossed. The proposed road will make a common connection between the various freight stations located in the outskirts of the city, and approach its water front from two opposite directions, North and South. It will necessarily have to traverse streets, such as Broad, India and Commercial, which are great business thoroughfares and encumbered with considerable moving merchandise. But this difficulty will be mostly obviated by running the trains by night; and whenever day trains are indispensable, horse power will be substituted for steam. Branch tracks will be laid down to the piers most available for heavy tonnage, so that the cars may be switched off and brought into close juxtaposition with vessels being laden

or unladen. The *Commercial Bulletin*, from which the above is condensed, says:

This road will not only greatly facilitate the handling of merchandise, in bulk, intended for either inward or outward transportation, but it will effect a vast saving of expense and trouble both to shipping merchants and railroads. The former will make a great gain by it on the score of time and cost of trucking; while the latter will not, as at present, be deprived of the use of their rolling stock, by being obliged to permit the use of their cars for storage purposes. It will, on the whole, be a great acquisition to the commercial facilities of Boston, and if judiciously managed, as we have every reason to believe that it will be, must so lessen the cost of handling Western freight in transitu, as to attract to this port, and its commission merchants, a large additional volume of Western and interior trade.

The Argentine Railways.

The Secretary of the British legation at Buenos Ayres has reported in great detail as to the condition of affairs in the Argentine Republic with reference to British interests, and the foreign office have printed the same for general use. He enters with minuteness into the condition of the railway system as it at present exists in that country, and the prospects of its extension. He states that the system is at present in its infancy, the first line having been opened in 1857, but since 1862, 300 miles of rail have been opened and 124 miles in addition were to be opened about the present time. The nature of the country presents few difficulties for engineering works, being almost a level plain for 900 miles to the very foot of the Andes. The average rate of fare is 3d. first class, 1½d. second class, and 4d. per ton for freight per mile; accidents appear to be almost unknown, but the average speed is only sixteen miles an hour. The three lines owned by English companies have a Government guarantee of 7 per cent.; the cost of the lines has ranged from £6,500 to £10,000 per mile. The British minister adds the following observations as to future railroads:

"It is, indeed, to be hoped that the Government of Buenos Ayres will not lose sight of the paramount importance of encouraging railway enterprises, and of removing all obstacles in the way of their being properly carried out; should it act in a contrary spirit it cannot expect that foreign capital will be embarked in undertakings of such great utility to this country, and indeed the actual lines of railway that have been guaranteed by law can only be considered in the light of experiments made; the question of any extension to them being mainly dependent on the manner in which the Government may meet the engagements it has contracted in connection with them. The works on the Central Argentine Railway were temporarily suspended in consequence of the provincial Governments of Santa Fe and Cordoba having failed to fulfil its obligations by ceding the land it had bound itself to give up. This difficulty, however, has happily met with an adjustment, and the works are being continued. The only railway that has been constructed in this country by the Government, namely, the Western line, is put up to sale for a sum of £700,000. There are four lines of railway in contemplation, but it is probable that many years will elapse before they are constructed. The following is an enumeration of them:

"The Eastern Argentine Railway, in the provinces of part the River Uruguay, which is effectually closed at Salto Grande to the passage of ships by some rapid falls. A concession for this railway, which is to extend over a distance of 200 miles, has been made to an English company, with a guarantee of 9 per cent. on £18,000 per

mile, but has not been proceeded with. Should this line ever be completed the vast riches of the Southern provinces of the empire of the Brazils will find an outlet on the River Plate.

"The Nogoya Railway is destined to connect the interior of the province of Entre Rios with the banks of the River Parana. This railway was surveyed in 1864 by order of the Government. Its length is to be sixty-four miles, but no steps have been taken towards its construction.

"The Lujan and Salto Railway, in the province of Buenos Ayres. This line would be a branch of the Western Railway, and when completed, might lead to a further extension to Rosario, thus connecting that important river port with the capital of Buenos Ayres.

"The railway from Frayle Muerto to Mendoza. This line will not be carried out until the Central Argentine Railway to Cordoba is completed. No line of railway in the whole of the Argentine Republic is likely to confer such benefits both in a mercantile as well as in a political point of view, as is the Central Argentine Railway. It will pass through the richest lands of this country, and by connecting the outlying interior provinces with that of Buenos Ayres, will conduce to give greater force to the general National Government whose present seat is in the capital of Buenos Ayres. Moreover, an extension of the Central Argentine Railway would reach the Andine province, and be the means of developing the vast wealth of the mining districts. This railway, too, may be destined at some future day to force a passage through the rugged walls of the Andes, and by descending to the plains of Chili link the waters of the Atlantic to those of the Pacific."

The New Railroad Constructor.

The following description of this machine is from the *San Francisco Bulletin*. Since its publication, the machine has been tested in the presence of a large concourse of the first citizens of San Francisco—bankers, merchants and machine men of all classes were present—and after trial it was pronounced a complete success. The machine levels the track, lays the ties, deposits the rails, and fastens them to their places. It is estimated that with a complement of twenty men it will do as much work per day as two hundred men without the aid of the constructor. It is the invention of W. D. Roberston, Esq., of Star City, Humboldt County, Nevada:

An apparatus which, by a combination of movements, will level the loose surface of the soil, place the ties at uniform distances, follow any curve and accommodate itself to ordinary gradients, deposit the rails with the chairs attached and nail them securely in their places, is too complex for detailed description in the columns of a newspaper; but we will give our readers such an account of it as will enable them to form some idea of its appearance. The frame of the machine is 60 feet long, 8 feet high and 12 feet in width, and with its trusses, struts and tie rods, has the appearance of the skeleton of a wooden bridge placed on a low railroad truck. The frame, however, is only supported over the truck wheels one-third of its length; the forward part of the frame, which is two-thirds of the whole, overhangs the ground on which the track is to be laid. To preserve the balance of the apparatus, the heavy stringers, which give strength to the machine, taper gradually to the front, so that without the engine and boiler, or any load of ties, rails or other ballast, there is no possibility of its tipping forward. When completed, it will have a ten-horse power engine between the two supporting trucks, and with 20 or 30 rails laid lengthways and a ton or two of ties stored transversely at the extreme rear, the suspended portion, when the concern is in motion, will be as firm and solid as if supported on wheels the entire distance. As the machine travels forward it will move on rails of its own laying. In front of the machine is a plough, which levels the ground for the permanent way.

The ties are brought from the back over the machine and above the heads of the workmen by two endless chains, and are laid on the ground in front exactly in the position required. On each side of the motive power, on the rear of the platform, are the stacks of rails, which are picked up singly by clamps connected with a hoisting apparatus, raised to a sufficient height, and while in suspension are run forward by means of overhead cars and tracks till they hang over the spot they are destined to occupy. The chairs are slipped over the rail ends as they travel, and at a signal by the foreman the rails are lowered by machinery to their places. The chairs have then only to be nailed firmly to the woodwork, the spikes driven home, and the work is complete and the machine moves on over the road it has just constructed. Fresh ties can be constantly supplied by the track behind without stopping the work. When the grade rises or descends, the front of the machine can be elevated or depressed by a system of rods and screws to a nicety. The constructor will, if necessary, turn itself on a radius of 200 feet. The position of the managing engineer is on a platform built above the heavy framing of the machine, where, housed as comfortably as the pilot of a river steamer, he can overlook all the machinery in the work, direct and control, and survey the ground ahead and view the finished line behind. The machine requires 20 men to keep it in operation; and it is said, that if worked with three shifts of hands, day and night, it will do six times as much work as three times the number of men can without its aid. It will revolutionize the system of railroad constructing, laying a track from six to twelve miles per day.

Grimshaw's Patent Improved Compressed-Air Hammers.

Messrs. Thomas Prosser & Son, No. 15 Gold street, N. Y., are agents for the sale of Krupp's Patent Cast Steel Railway Tires, Cast Steel Rails, Wheels, Axles, Springs, etc., etc. Also Grimshaw's Patent Improved Compressed-Air Hammers, which they consider an important invention, as will all who are familiar with the inconvenience arising from the use of steam direct in the Nasmyth and other steam hammers, arising from the rapid condensation of steam in long pipes as well as in the cylinder of the hammer itself when working intermittently. These machines are under perfect control, and will give any kind of blow required, from a live sharp *pick-up*, heavy or light, to a mere squeeze or dead pressure blow to crush ores, &c.

The operating compressed air is produced in the same, or in a separate machine, and is worked automatically or by hand with varying intensity, according to the nature of the work and the *instant* will of the operator. The exhaust air both blows the scale off the work and sprays it with water, if required, and during the intervals, when not required for other work, the air-pump or compressor is available as a fire-blowing machine, giving a very powerful blast.

Both steam and water power are available as motors, and from one compressed air or blowing machine any number of Stamp Hammers or similar machines may be driven to great advantage, without belts, pulleys or shafting, and a machine may be removed from one place to another by merely disconnecting the compressed-air pipe.

There is no danger of knocking out the ends of the cylinder, or bending the piston rod by striking water, as is the case with the Steam Hammer, unless there is a continuous blowing through, kept up at great cost, and in continual fear.

Compressed-air machines are always intact, ready to stop or start at any moment without any waste of power, labor or oil to keep shafting, pulleys and belts running when not wanted, neither is there any escape of vapor to tarnish bright work, nor of condensed steam to spoil that which is being planished.

The steam engine and blower combined are of the most simple construction, and well calculated for economical operations, for all the advantages of applying compressed-air, instead of, or with steam, are not yet told or even known. Steam is subject to condensation from compression and expansion alike, but air is not thus affected, and therefore, *unlike steam*, it admits of the full benefit derivable from the principle of expansive working being attained. The compression of air develops heat and additional pressure, which is available in work before it is expanded, to relieve the back pressure when it leaves the machine quite cool, thus proving, that the heat developed, has been fully utilized in the machine which produced, or rather which used it. And finally, the compressed-air machines may be worked at any distance from the compressor, as there is no condensation, which is so fatal to the economical use of the Steam Hammer under such circumstances.

Eric Railway—Krupp's Cast Steel Tires—The Miller Improvement.

OFFICE SUPERINTENDENT MOTIVE POWER AND MACHINERY, NEW YORK, DEC. 31, 1866.

H. RIDDLE, ESQ., GEN'L SUP'T:

Dear Sir:—In submitting the cost for repairs of engines, cars, &c., for the year ending December 31st, 1866, it is extremely gratifying to me to be able to exhibit such a marked reduction over the year 1865, more especially as our locomotive mileage for 1866 exceeds that of the previous year 270,111 miles. The actual decrease per mile run for repairs of locomotives, being nearly 30 per cent.

This reduction is not due to a less quantity of work performed, as on December 31st, 1865, with a total of 360 locomotives upon the road, 94 were under repairs, while on December 31st, 1866, with a total of 371 locomotives, but 74 were under repairs. Neither is the reduction due to the *quality* of work performed, as it is a fact patent to all, that the general condition of our locomotive equipment is very considerably improved. We have applied during the year, 304 Krupp cast steel tires, and I cannot allow this opportunity to pass without expressing myself satisfied at the result of the adoption of steel tires upon our whole equipment; in fact, one of the great causes of the reduction in our expenses lies in the increased efficiency of our locomotives furnished with steel tires. Were it not for these, our heavy six-wheel connected freight engines would be inefficient, from the rapid depreciation of iron tire. You will notice that the cost for repairs of passenger and baggage cars show an increase of nearly \$25,000. A portion of this increase is due to the fact that several coaches have been constructed and charged to repairs, replacing others which were destroyed or unfit for use. The general condition of our passenger equipment has been much improved and we have more than made good the depreciation. The application of Miller's car platforms, couplers and buffers, is an improvement in the right direction, and has already, in several instances, averted serious damage and perhaps loss of life.

From the present excellent condition of our equipment in the machinery department, we can confidently expect to be able to still further improve its condition and show a constant yearly depreciation in the cost of maintenance. The decrease in the cost of repairs has been largely effected by the improved condition of the track and road bed, and I think the actual and marked appreciation in the value of the property of the company, in every department, should be a source of congratulation.

The decrease in the cost of running, i. e., cost of engineers, firemen, wipers, &c., and cost for oil and waste is also very gratifying, amounting to \$94,571 72, even with increased locomotive mileage.

This reduction is mainly due to a more perfect organization in this particular branch of the machinery department, and is a result, which under the circumstances is very satisfactory to me.

Hoping my anticipations for the future may prove to be well founded. I am, truly yours,

H. G. BROOKS, *Sup't M. P. & M.*

Bessamer Steel.

A large number of iron manufacturers and scientific men met on the 9th inst., at the Steel Works of Messrs. Winslow & Griswold, Troy, N. Y., to witness the conversion of iron into steel, by the Bessamer process. The exhibition was deeply interesting and highly satisfactory. This discovery is justly ranked as one of the most important of the age, and it has fallen into the right hands to secure its full development. Messrs. Winslow & Griswold have the capital and the energy requisite, and Mr. Bessamer could have found no better representatives in this country.

The works at Troy have been in operation, on a small scale, for about a year. The new works, just completed, are very extensive, and are capable of turning out from fifty to seventy tons of steel per day! To reach this capacity, the proprietors have expended nearly half a million of dollars. But they are sure of a prompt and an abundant return.

There is but one other similar establishment in this country; but Messrs. W. & G., and their associates, have sold rights to several other companies, who are putting up works at various points.

The establishment at Troy is perfect. Some of the machinery used—particularly the hydraulic cranes and hoisters—is novel and wonderful; and everything requisite to save labor and to facilitate business indicates the highest genius, stimulated and brought into practical requisition by the most liberal expenditure of capital.—*Albany Evening Journal.*

Cleveland Railroad Convention.

A convention, composed of leading railroad officials was held at Cleveland, O., on the 9th inst., at which most of the principal railroad and steam-boat lines were represented. The object of the convention was to secure, if possible, a restoration of former freight rates and the maintenance of amicable relations with regard to competing business. Among the questions discussed were those relative to paying commissions to fast freight lines for the purpose of influencing freight shipments, and the abolition of the pass system in the case of drovers, or the abolition of all free passes given on account of freight received. These questions went into the hands of committees. The convention adjourned, to meet in Chicago on the 10th.

Southern Maryland Railroad.

The commissioners appointed under the act of the last General Assembly of Maryland, to obtain the survey of a route for a railroad from Baltimore city to Drum Point, at the mouth of the Patuxent, met in Baltimore on the 7th inst., and appointed Colonel George W. Hughes, of Anne Arundel County, Chief Engineer, to locate the route of the road. The act of the Legislature appropriates \$5,000 for the purposes of the survey, and requires a report of the same to be made to the Governor or the next Legislature.

Monongahela Valley Railroad.

A meeting of the corporators of this road was held in Pittsburg on the 10th inst. It was decided to accept the charter granted at the last session of the Legislature, and to open books for subscription to the capital stock of the company, at the Monongahela House in Pittsburg, on the 6th of June, to continue open for three days. It was resolved to hold a general meeting of the corporators and all persons interested in the construction of a railroad along the Monongahela River, at Elizabeth, on the 30th of May.

Commerce of New York.

The foreign imports at New York for the month of April are officially stated as follows:

	1866.	1867.
Entered for consumpt'n.	\$13,366,488	\$10,800,747
Entered for warehous'ng	10,159,657	18,827,839
Free goods	1,152,683	1,282,997
Specie and bullion	161,817	271,710

Total entered at port	\$24,840,605	\$25,633,293
Withdrawn fr. warehouse	8,640,260	8,828,610

The foreign imports at New York for four months from January 1st, were:

	1866.	1867.
Entered for consumpt'n.	\$64,513,488	\$46,586,489
Do. for warehousing	41,567,010	42,696,311
Free goods	5,074,870	3,792,548
Specie and bullion	692,564	680,787

Total entered at port	\$111,847,982	\$93,756,135
Withdrawn fr. wareh'se	31,575,832	42,331,661

The foreign imports at New York for ten months ending April 30, were:

	1866.	1867.
Six months	\$142,730,367	\$143,210,153
January	30,109,830	20,979,087
February	30,692,557	25,630,781
March	26,204,940	21,512,974
April	24,840,605	25,633,293

Total for 10 months	\$254,578,299	\$236,966,288
Deduct specie	2,157,095	9,078,630

Total merchandise	\$252,421,204	\$227,887,658
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The duties received at New York for ten months ending April 30, were:

	1866.	1867.
Six months	\$65,077,328	\$60,531,571
January	12,437,474	16
February	12,008,273	74
March	11,173,154	62
April	10,950,896	78

Total 10 months	\$111,647,128	17
\$102,820,358	39	

The exports from New York to foreign ports in the month of April, were:

	1866.	1867.
Domestic produce	\$22,526,822	\$16,979,383
Foreign free goods	130,254	38,389
Do. dutiable	654,109	845,824
Specie and bullion	588,875	2,261,283

Total exports	\$23,899,970	\$20,124,879
Do. exclusive of specie	23,311,095	17,863,596

The exports from New York to foreign ports for four months from January 1st, were:

	1866.	1867.
Domestic produce	\$23,371,424	\$64,186,067
Foreign mdse. free	252,327	220,582
Do. dutiable	1,659,875	2,838,876
Specie and bullion	6,147,280	8,828,236

Total exports	\$90,430,906	\$76,068,211
Do. exclusive of specie	84,288,626	67,239,975

The exports (exclusive of specie) from New York to foreign ports for ten months ending with April 30, were:

	1866.	1867.
Six months	\$107,699,914	\$84,590,687
January	20,108,207	18,448,647
February	17,195,507	15,452,506
March	23,668,817	20,475,226
April	23,311,095	17,863,596

Total mdse.	\$191,983,540	\$151,830,612
Specie	18,235,204	25,599,506

Total exports 10 mos.	\$210,218,744	\$177,430,118
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The survey for a route for the Baltimore and Potomac Railroad is progressing rapidly.

The Taxes on Iron Castings.

In reply to a letter inquiring if castings made for reapers, mowers, thrashers, separators, wheat drills and cultivators are exempt from taxation under that clause of the act of March 2, 1867, which exempts castings made for machinery, &c., the Commissioner of Internal Revenue stated that under the law as amended by the acts of July 13, 1866, and March 2, 1867, the following classes of castings are exempt from taxation:

1. Castings made for particular articles, machines or structures, all of which are enumerated, as for instance, castings for locks, safes, looms, spinning machines, steam engines, hot air and hot water furnaces, sewing machines, cars and scales, and castings for iron bridges.

2. Castings of a particular kind or for particular use, as malleable iron castings, unfinished; and castings for hollow ware.

3. Castings made for articles which are not enumerated, but which articles are liable to tax in a finished state.

4. Castings made for machinery.

All castings which are not exempt under one of the above heads are liable to the specific tax of \$3 per ton.

These are the following, to wit:

1. Castings used for buildings or permanent structures, except castings for iron bridges.

2. Castings which are complete articles in themselves, and not made component or constituent parts of other articles, &c.

3. Castings which are intended for and used as component or constituent parts of other articles, except such as are used in the manufacture of shafting or gearing machinery; and of cars, scales, articles, machines, instruments, or engines, on which a tax is assessed and paid in a finished state.

The agricultural implements or machines enumerated in your letter are all exempt from taxation in a finished state; the castings, therefore, used in their construction come under the third class enumerated above of taxable castings, and not under either of the exceptional or exempted classes.

Interest and Dividends.

The Housatonic Railroad Company have declared a net dividend of four dollars per share on the preferred capital stock, payable on the 25th inst., at the Treasurer's office in Bridgeport, Conn.

The Pacific Mail Steamship Company have declared a dividend of three per cent, out of the earnings of the quarter ending April 30, payable June 1.

The Northern (N. H.) Railroad Company have declared a dividend of \$4.00 per share, payable June 1.

New Railway from Sunbury to the Lehigh and Wyoming Coal Fields.

The engineers are now on this new line from Sunbury to the Lehigh and Wyoming coal fields. The proposed road runs nearly parallel with the Lackawanna and Bloomsburg Railroad, but on the opposite side of the Susquehanna River.

This project appears to be for the benefit of the Northern Central and the coal fields, but in opposition to the present lines from the Wyoming coal region to Baltimore and New York, particularly the Delaware, Lackawanna and Western Railroad. Much of the stock has been subscribed, and five dollars on each share paid in. We presume the road will be commenced at once, and completed in reasonable time.—*Miner's Journal*.

Books of subscription to the Capital Stock of the National Trust Company of the city of New York, will be opened at the Ninth National Bank, 323 Broadway, on the 22d inst. The amount required is \$1,000,000.

Paris Exposition.—Locomotive "America."

The Locomotive *America*, contributed by the "Grant Locomotive Works, of Paterson, N. J.," to the Paris Exposition, has it is said, been awarded the gold medal. The Paris correspondent of the *Boston Journal*, in a letter to that paper dated April 23d, says:

The jury on locomotives came to a decision yesterday on the merits of the different machines. The competition is great. England has a large number.

France has at least a dozen. Austria and Russia have three or four each. The Austrian and French members of the jury took exception to the "America" because it was so light in some of its parts, and also to the amount of polish to the iron work, which they thought was more for show than utility. They claimed that the lightness of some of the machinery was a sacrifice of strength to beauty.

But fortunately the English member of the jury is well informed on locomotive engines, and he explained that the railroads in America are of an entirely different construction from European roads; that the country is new, and the roads cheaply built, and the ties are

subject to displacement from frost; that to ride over rough roads there must be elasticity in the machinery; that American engineers had difficulties to contend with wholly unknown to Europeans; that, taking all things into consideration,

the American locomotive was superior to any other in the Exhibition. His arguments were so convincing that the other jurors gave way and awarded the gold medal to the "America."

This is a great triumph, and it has been achieved through the intelligence and honesty of the English juror. Unfortunately I have not his name, but he is thoroughly conversant with American railways and American engineering, and though his own country is one of the largest competitors, he has been strenuous for justice and has succeeded in obtaining it for the United States.

The proprietors of the locomotive deserves

great credit for their spirit in sending this specimen of American mechanism, at a large outlay of money, not expecting any return from sales in Europe; for though America can make superior machines, she cannot compete in price with the locomotive builders of England and France.

Danville, Hazleton and Wilkesbarre R. R.

This road will commence at Sunbury, about 56 miles north of Harrisburg, where it will connect with the Northern Central Railway, and run thence to Wilkesbarre, via Hazleton, thus opening a new outlet for the coal of the Luzerne region.

The road will take the east bank of the North Branch, from Hazleton, following the course of the river to Catawissa where it will follow the Catawissa Creek in the direction of Hazleton, from which place a railroad to Wilkesbarre has been projected for some time.

The charter is represented as being extremely liberal giving great advantages and facilities to those who are about to engage in the enterprise. Much of the stock has already been subscribed, and five dollars on each share has been paid.

A corps of engineers, under the direction of F. C. Arms, Esq., of Hazleton, have already commenced the survey of the route from that point. The *Gazette* says there is no doubt that the work on the road will be pushed vigorously, for there is not only great energy connected with the enterprise, but capitalists of large means have connected themselves with it.

When completed, it will assist, with the Northern Central, Philadelphia and Erie, Shamokin Valley and Middle Creek Railroads, in making Sunbury one of the most prominent railroad centres in the State.

Vicksburg and Meridian Railroad Co.

At the annual meeting of the stockholders of the Vicksburg and Meridian (formerly Southern) Railroad Company, held at Vicksburg, Miss., on the 6th inst., the following Board of Directors was elected for the ensuing year, viz: Morris Emanuel, Thos. Rigby, A. B. Reading, Wm. Crutcher, Shepherd Brown, Peter Anderson, Thos. M. Smedes, J. R. McDowell, Thos. S. Dabney, D. W. Flowerree and Wm. E. Morris.

The act passed at the last session of the Legislature—authorizing the change of the name of the road to the "Vicksburg and Meridian Railroad," granting to it all the rights, privileges and powers which were granted to and belonged to the "Southern Railroad," and made subject and liable to all contracts, debts, obligations and demands of any kind to or for which the Southern Railroad Company was subject and liable—was accepted, and the company now have the new and more appropriate and expressive name.

The Stockholders accepted two other acts passed at the last session of the Legislature, one to authorize non-resident stockholders to appoint whom they please as proxies to vote their stock, removing the former prohibitions. The other was, to convene meetings of the stockholders on a notice of thirty days, instead of sixty days as required by the charter.

At a meeting of the new Board, after the adjournment of the stockholders' meeting, the following officers were elected for the ensuing year, viz: Morris Emanuel, President; Thos. Rigby, Vice-President; and N. G. Bryson, Secretary and Treasurer.

Little Rock and Fort Smith Railroad.

A meeting of the directors of this road was held in Van Buren, Ark., on the 24th ult. The *Press* of that city says: "It was decided to order the location of the road from Little Rock to Lewisburg, a distance of about fifty miles. As soon as the survey of this part of the road is completed, agents will proceed to New York for the purpose of contracting for the construction of twenty or fifty miles of the road, and negotiating for the necessary means. The projected consolidation with the Memphis and Little Rock road, has in all probability received its quietus by the late sale of that road to the Memphis and El Paso Company, an interest in direct antagonism to ours, or the Thirty-fifth Parallel Route."

Resolutions were adopted to comply with the late act of Congress renewing the land grant, and accepting the late act of the General Assembly amending the charter of the company.

Frederick and Pennsylvania Line R. R.

Books for subscription to the stock of this company will be opened on the 20th inst., at Frederick, Walkersville, Woodsboro', Middleburg and Taneytown, Md. The capital is to be \$1,000,000, in shares of \$50. As soon as 1,000 shares are subscribed, an organization will be effected. We learn that the Board of Commissioners have employed Mr. Jos. S. Gitt, of New Oxford, late engineer of the Western Maryland Railroad, to survey and prepare a profile and estimate of the cost of the road from Frederick to the State line, in the direction of Littlestown. No doubt is entertained that a line very direct and of easy grades, will be found. The Piney Creek, which heads

near Littlestown, the Monocacy, and Israel's Creek, offer a valley route almost the entire distance. Much interest is felt in the work, and it is hoped that early success will attend it. Frederick is about 3 miles from the main line of the Baltimore and Ohio Railroad, with which it is connected by a branch. The road will be about 30 miles in length, and when built will make a connection with the Littlestown Railroad, and through that road, and the Hanover Branch, with the Northern Central Railway at Hanover Junction, 39 miles south of Harrisburg. The opening of this route will give the people of Frederick and Carroll Counties access to the anthracite and lumber regions of Pennsylvania, and also open a new outlet for the Cumberland coal, which will stimulate manufacturing enterprises in both York and Adams Counties. The survey of the route has already commenced.

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ERIE CITY PASSENGER RAILWAY.
CONTRACTORS TAKE NOTICE.

PROPOSALS WILL BE RECEIVED UNTIL
1st June next, for the construction of the Main Line of the ERIE CITY PASSENGER RAILWAY, located in the City of Erie, Pa., and commencing at the corner of Second and Holland Streets, extending Westerly on Second St., a distance of 1,100 feet to State Street, and thence Southerly on State, Turnpike, and Peach Streets, a distance of 6,130 feet to Buffalo Street. That portion of the route located on State, Turnpike and Peach Streets is paved with stone. The part on Second Street is unpaved. The above being designed to be a double track railway, is equal to 14,460 lineal feet or 2.738 miles.

It is intended in the course of another year to build some four miles of branches.

Parties making proposals will please state the style and weight of rail; size of stringers; kind of timber; size of cross-ties, and distance apart; together with the manner of construction generally.

References will be required from contractors, and the Company reserve the right to reject any bids as they may deem for their interests.

Proposals should be enclosed in an envelope, marked "Proposals," and directed to

**EDWARD J. COWELL,
Secretary of the Erie City Pass. R. W. Co.,
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**NATIONAL TRUST CO.
OF THE CITY OF NEW YORK.****Notice of Opening of Books of Subscription to the Capitol Stock.**

At a meeting of the Trustees of the National Trust Company of the City of New York, held at the temporary office, No. 363 Broadway, on the 8th day of May, inst., the undersigned were appointed a Committee to open books for subscriptions to the Capital Stock of said Company.

Notice is hereby given, pursuant to the charter, that the books for subscription to the Capital Stock of said National Trust Company will be opened at the Ninth National Bank, No. 363 Broadway, corner of Franklin Street, in the City of New York, on the 22d day of May, 1867, and will remain open until the amount of Capital Stock of one million dollars shall be subscribed.

**ELISHA A. PACKER
THOMAS W. SHANNON,
THOMAS B. READ,
JOSEPH U. ORVIS,
HENRY C. CARTER,**

Commissioners.

Dated New York, May 9, 1867.

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OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO.,
NEW YORK, May 3, 1867.

THE ANNUAL MEETING OF THE SHARE holders of the Illinois Central Railroad Company, for the Election of Directors, and the transaction of other business, will be held at the office of the Company, in the City of Chicago, on Wednesday, the 29th day of May, 1867, at 3 o'clock p.m.

The Transfer Books of the Company will be closed at the close of business on the 14th instant, and re-opened on the 1st day of June next.

319 L. A. CATLIN, Secretary.

NOTICE TO CONTRACTORS.

SEALED PROPOSALS WILL BE RECEIVED at the Engineer's Office in the city of Albany, until Monday, the 20th day of May next, for the Grading, Masonry, Bridging and Fencing of Sections 41, 42, 44, 45, 46, 47, 48, 49 and 50 of the Albany and Susquehanna Railroad, being the balance of work not under contract, extending from near Harpersville to Binghamton, a distance of about 20 miles.

The line will be ready for examination after the 10th ultimo, and profiles and plans, with specifications, may be examined at the Engineer's office in Albany after that date.

Proposals should be enclosed in an envelope and endorsed "Proposals," and directed to the undersigned, at Albany.

The proposals received in accordance with this notice will be submitted to the Executive Committee, who reserve the right to reject any or all proposals received, as they may deem for the interest of the Company.

C. W. WENTZ, Chief Engineer.

Dated Engineer's Office, Albany, April 23d, 1867.

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